

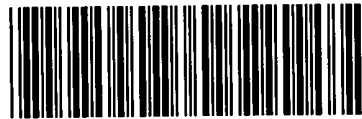
**COVENTRY SPORTS FOUNDATION
A COMPANY LIMITED BY GUARANTEE**

**Charity number 700409
Company number 02239584**

**INDEX TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025**

	PAGE
Company Information	1
Report of the Directors	2
Independent Auditor's Report	7
Consolidated Statement of Financial Activities	10
Group and Charity Balance Sheet	11
Consolidated Statement of Cash Flow	12
Notes to the Consolidated Financial Statements	13
Trading Account	24

WEDNESDAY



AEHM47IR

A10

17/12/2025

#111

COMPANIES HOUSE

COVENTRY SPORTS FOUNDATION
A COMPANY LIMITED BY GUARANTEE
COMPANY INFORMATION

FOR THE YEAR ENDED 31ST MARCH 2025

DIRECTORS	A. M. Shaw (Chairman) Z. J. Edwards J. Horrabin A. Maqsood D. R. Moorcroft R. S. Wildman
SECRETARY	P. N. Breed
SENIOR LEADERSHIP / MANAGEMENT TEAM	P. N. Breed (Chief Executive Officer) S. D. Wiles (Chief Operating Officer) S. Terblans (Finance Director) J. Murphy (Corporate Strategy Director) E. O'Donnell (Social Impact Director) K. A. Healion (Head of Operations) W. A. Jackson (Head of Community Development) C. Panter (Head of Wellbeing) M. Condillac (Head of Finance) L. Bowell (Head of Human Resources) A. Surey (Head of Marketing and Communications) S. Kaur Sahota (Head of Corporate Programmes) J. Biggins (Head of Facilities Management) G. John (Head of Commercial and Business)
REGISTERED OFFICE	Xcel Leisure Centre, Mitchell Avenue, Canley, Coventry, CV4 8DY.
REGISTERED COMPANY NUMBER	02239584 (England and Wales)
REGISTERED CHARITY NUMBER	700409
AUDITORS	Dafferns Audit Limited, Chartered Accountants, One Eastwood, Harry Weston Road Binley Business Park Binley Coventry CV3 2UB.
BANKERS	NatWest Bank Plc., Coventry City Office, 24 Broadgate, Coventry, CV1 1ZZ.
SOLICITORS	Brindley Twist Tafft & James LLP Lowick Gate Siskin Drive Coventry CV3 4FJ

COVENTRY SPORTS FOUNDATION
A COMPANY LIMITED BY GUARANTEE
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2025

The Directors, who are also the Trustees, are pleased to present their report, together with the financial statements of the charitable company for the year ended 31st March 2025.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of providing leisure activities and programming recreation and physical education to under-represented communities.

DIRECTORS

The directors who have served during the year and since the year end were as follows:

M. A. Shaw (Chairman)
D. R. Moorcroft
R. S. Wildman
Z. J. Edwards
J. Horrabin
A. Maqsood

ADMINISTRATIVE INFORMATION

The company is governed by its Memorandum and Articles of Association. Company Number: 02239584.

The company is a registered charity (No. 700409).

CHARITABLE OBJECTIVES

These state that the overall objective is to provide facilities for recreation, physical education or other leisure time occupation in or in connection with the City of Coventry.

POLICIES TO ACHIEVE OBJECTIVES

Coventry Sports Foundation operates and promotes for the benefit of the public various programmes and projects in support of its objects:

- Centre AT7; the Xcel Leisure Centre; the Alan Higgs Centre; and the Moat House Leisure and Neighbourhood Centre - community leisure and recreation centres that specifically programme and price activities to attract participation from under-represented groups in identified areas of deprivation within Coventry.
- The Wave – the destination waterpark venue in the city centre, which combines the waterpark attraction with fitness and health facilities, which are accessible under the same terms as the other community facilities operated by the Foundation.
- In addition to the facility-based provision of sport from its facilities, the Foundation provides opportunities and experiences through a number of initiatives and outreach programmes:
 - Go CV – Coventry Sports Foundation has worked with Coventry City Council to develop, test and implement a city wide access and loyalty scheme, which seeks to provide beneficial use to people from Coventry.
 - Community Development - the Foundation is unique in so far as it internalises the function of community development within a specific department, to ensure that a wide range of sports, activity and performing arts programmes are researched, programmed and delivered at a neighbourhood level.
 - Access - the Foundation delivers numerous events, tournaments and coaching programmes for disabled groups and individuals, along with activities to ensure that access to physical activity and well-being programmes reaches those that are most under represented.

The Trustees have had regard to the Charity Commission for guidance on public benefit.

COVENTRY SPORTS FOUNDATION
A COMPANY LIMITED BY GUARANTEE
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2025

ORGANISATIONAL STRUCTURE

The Board of Directors retain the ultimate control and decision-making authority and delegate day to day management responsibilities to the Chief Executive, who leads a Senior Management team in the operational and service delivery.

The Board meet quarterly and more frequently when required.

New Directors are recommended by individual Directors and their appointment confirmed at a Directors' meeting. All new Directors are provided with an induction to the company and associated training in key areas of responsibility.

Senior management remuneration

The Directors consider annually the pay and remuneration of the charity's Senior Management team by benchmarking within the industry.

ACTIVITIES AND ACHIEVEMENTS DURING THE YEAR

During the 2024/25 financial year, Coventry Sports Foundation sustained a strong operational and financial performance despite significant economic headwinds, inflationary pressures, and challenging market conditions across the sector. The group's net bottom line showed a surplus of £1,110,960. This however included the revaluation on investment surplus of £49,842, and a Sport England capital grant for major electricity efficiency works of £738,760. The Trading surplus was therefore £322,358. The Foundation's cash flow position remained positive and continued to meet the targets set within the Risks and Reserves Policy.

Participation across the Foundation's portfolio of facilities and programmes remained high, with there being an overall growth in participation from 2.2 million usages to a total of 2.4 million usages – an increase of 5.93% on the previous year. *Lifestyles Health & Fitness* membership reached 15,768 by year end – a 10% increase on the previous year – with attrition rates reduced to under 4% for the first time. A strengthened corporate membership package, which combined leisure and cultural benefits, was successfully launched and now accounts for 6.9% of total membership.

The *Aquarius Learn to Swim* programme grew to 3,560 participants, filling 91% of available capacity. This expansion was supported by a Swim England-led review of pool usage, resulting in revised pool schematics and additional lesson provision at Centre AT7. The *Education Swimming* programme maintained strong school engagement, working with 60 schools across four sites and launching a partnership with Swim England to deliver "Swim Safe" – a national water safety initiative providing free, high-quality outdoor swimming and safety sessions. The introduction of the 'Swimphony' software provided participating schools with accurate, real-time attainment data for pupils, enhancing both reporting and teaching quality.

Community Development activity made significant contributions to the Foundation's charitable aims. The *Coventry Moves* project maintained partnerships with six local care homes and broadened its outreach through collaboration with West Midlands Police, securing new strategic links such as with Vernon Court. The place-based Go projects in Canley and Willenhall progressed towards embedding local leadership and unlocking community assets to increase opportunities for physical activity, particularly in health and wellbeing. The *Holiday Activities and Food (HAF)* programme delivered activities to 4,205 young people across the 4 community leisure centres. This was supported through a total of £248,328 funding from Coventry City Council, and was delivered through Easter, Summer and Winter school holidays.

The Foundation continued to invest in quality assurance and customer experience. Quest accreditation remained a key benchmark for venue and service quality, with the *Wave* following the previous successes of both Moat House Leisure and Neighbourhood Centre and Centre AT7, by achieving a "Very Good" rating, with just the Xcel Leisure Centre scheduled for assessment at year end. The *Mana Spa* was awarded Spa of the Year at the English Hair & Beauty Awards for the third consecutive year, recognising excellence in service and diversity of offer. The performance of the Spa also returned to industry benchmark occupancy and membership levels.

Environmental sustainability advanced through the delivery of £738k of *Sport England - Swimming Pool Support Fund* investment across three major sites. This programme included solar panel installations at the Alan Higgs Centre and Centre AT7; LED lighting upgrades at Xcel Leisure Centre; and a new Building Management System to improve operational efficiency. These measures are projected to deliver annual savings of approximately £142k. Alongside this, the Foundation worked with *Nature Positive* as environmental consultants to complete environmental site audits, staff engagement exercises, and a baseline carbon footprint assessment, establishing a platform for measurable future carbon reduction targets.

COVENTRY SPORTS FOUNDATION
A COMPANY LIMITED BY GUARANTEE
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2025

ACTIVITIES AND ACHIEVEMENTS DURING THE YEAR (cont...)

Partnership working continued to grow, with new collaborations formed with Coventry University, Positive Youth Foundation, Grapevine, NHS partners, and Healthy Lifestyles Coventry. These partnerships enabled the development of innovative health and wellbeing programmes, including the scheduled launch of an NHS musculoskeletal physiotherapy pilot clinic at Centre AT7 in summer 2025.

The Foundation also continued to play a role in hosting high-profile events that raise the city's profile and bring communities together. The *British Kabaddi Super League Festival* streamed live on BBC iPlayer, attracted thousands of spectators and significant online audiences. The *Junior British Para-Swimming Championships* returned to the Alan Higgs Centre, reinforcing its reputation as a national-standard venue for competitive sport.

The year ahead will continue to provide some of the most significant challenges faced by Coventry Sports Foundation, as ongoing budget announcements relating to the costs of employment are continuing to impact dramatically on programme delivery – not just through the increased costs to be incurred internally within the company; but also through the cost of living impact and the discretionary spend available to people as they prioritise their spend. In particular, the Coventry City Centre South redevelopment project – for which the demolition has begun – is anticipated to reduce footfall in the city centre and impact attendances to The Wave Waterpark.

As always, the Trustees would like to record their appreciation to the teams from across the Foundation for their continued endeavour to provide such a broad and meaningful programme of activity and experiences, amidst the significant challenges being presented to all businesses within the current economic climate.

Funding Sources & How They Support Key Objectives

The majority of income in the Foundation comes from sports, recreation and leisure activities, which is normally more than sufficient to cover the expenditure incurred. Other significant sources of income include grants and donations, investment income and income from other trading activities.

Related parties relationships

There are no related party transactions.

Investments

Surplus funds are placed with professional investment advisors and invested in low-risk investments. To date the return has been significantly better than holding monies on deposit with banks. The performance is reviewed on a regular basis. The investments comprise equities, fixed interest treasury bonds and property as detailed in note 12.

FINANCIAL REVIEW

The results for the year and the financial position of the company are shown in the annexed financial statements.

Incoming resources this year increased by £913,343 to £12,250,331. Total resources expended were £11,189,213, an increase of £502,232. The net result was a surplus of £1,061,118 before a gain of £49,842 on the revaluation of investments to give Net Income of £1,110,960. When added to the fund balance brought forward of £2,984,195 at 1st April 2024 this gives a surplus balance of £4,095,155 of which £17,098 is restricted.

The Balance Sheet shows net current assets of £861,790. The cash balance of £1,699,783 is £294,538 lower than 2024.

The company's assets continued to be used for the company's objectives of providing facilities for recreation, physical education and leisure time occupations. The company continues to be grateful for the generous support that it receives from its major sponsors and donors. The Directors consider that the company has sufficient funds to meet its objectives.

Key Performance Indicators

Company progress is measured against Key Performance Indicators that relate to both financial and impact indicators both quantitatively and anecdotally - including membership numbers, footfall, activity participation along with the impact that programmes have made to people's lives.

RISKS AND RESERVES POLICIES

The Directors are conscious that the main risk to the company arises from the income generated through the use of the facilities at the respective venues, which will be increasingly challenging within the current economic climate and the pressures on cost of living for people making choices. This risk is continually identified and monitored through a Risk register and close scrutiny of monthly Management Accounts.

COVENTRY SPORTS FOUNDATION
A COMPANY LIMITED BY GUARANTEE
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2025

The Directors consider that the total Reserve required funding to meet potential contingencies amounts to approximately £4.1 million equating to 9 months of payroll. Reserves are defined as investments plus net current assets, which in 2025 were £2,987,342, being still beneath target.

TRUSTEE / DIRECTOR INDEMNITY INSURANCE

The Foundation holds insurance to indemnify the Trustees / Directors against the consequences of any neglect or default in their part.

PLANS FOR THE FUTURE

In the year ahead, Coventry Sports Foundation will focus on consolidating its strong operational performance while progressing developments that strengthen community impact, environmental sustainability, and financial resilience. The Foundation will publish its first *Annual Impact Report*, drawing together statistical evidence and 'people stories' to demonstrate the outcomes and impact of its programmes. Delivery of the *Environmental Sustainability Action Plan* will move forward, informed by the baseline carbon footprint completed this year, with further investment in energy efficiency pursued where funding permits.

Work with NHS partners will expand, including the launch and evaluation of a musculoskeletal physiotherapy clinic at Centre AT7, alongside the continued development of referral programmes aimed at improving health and wellbeing in priority communities. Core programmes such as the *Aquarius Learn to Swim* and *Education Swimming* initiatives will be further developed to increase capacity and extend water safety provision.

Membership growth and retention will remain a priority, supported by the enhancement of corporate membership offers and ongoing improvements to customer service. Plans for investment in digital systems, including a new CRM and integrated ticketing, will underpin operational efficiency and provide deeper insight into participation trends. The Foundation will also continue to maintain and improve quality standards through the Quest accreditation process and will seek opportunities to attract further high-profile events to its facilities, ensuring they remain vibrant, accessible hubs for sport and activity across the city.

GOING CONCERN

The charity currently has a good level of liquidity which the Trustees consider sufficient to see the company through any potential implications. Based on these assessments the trustees have a reasonable expectation that the company has adequate resources to continue for the foreseeable future, as a result the going concern assumption continues to be adopted in the preparation of financial statements.

STATEMENT OF TRUSTEES'/DIRECTORS' RESPONSIBILITIES

The Trustees (who are also Directors of Coventry Sports Foundation for the purposes of company law) are responsible for preparing the Trustees' Annual 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing 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 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

COVENTRY SPORTS FOUNDATION
A COMPANY LIMITED BY GUARANTEE
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2025

STATEMENT OF DISCLOSURE OF INFORMATION TO AUDITORS

We, the Directors of the company who held office at the date of approval of these financial statements, as set out above, each confirm so far as we are aware that:

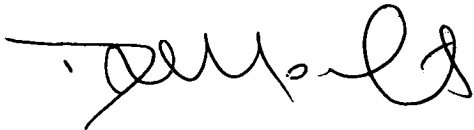
- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as Directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Dafferns Audit Limited, will be re-appointed at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



D.R. Moorecroft
~~A.M. Shaw~~ - Director

Dated: 10th December 2025

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
COVENTRY SPORTS FOUNDATION
A COMPANY LIMITED BY GUARANTEE**

We have audited the financial statements of Coventry Sports Foundation (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities, the Group and Charity Balance Sheets, the Consolidated Statement of Cashflows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group and the parent charitable company's affairs as at 31 March 2025, and of the group and the parent charitable company's 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 group and the parent 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 group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' annual report, other than the financial statements and our auditor's report 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.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
COVENTRY SPORTS FOUNDATION
A COMPANY LIMITED BY GUARANTEE**

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' 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 Directors' 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 Trustees' responsibilities statement set out on page 5, the Trustees (who are also the Directors of the group and the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the group and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the group and the parent 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.

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management, and those charged with governance around actual and potential litigation and claims;
- Enquiry of entity staff in compliance functions to identify any instances of non-compliance with laws and regulations;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
COVENTRY SPORTS FOUNDATION
A COMPANY LIMITED BY GUARANTEE**

Auditor's responsibilities for the audit of the financial statements (cont)

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 auditor's report.

This report is made solely to the group and the parent 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 group and the parent 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 group and the parent charitable company and the group and the parent charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Geoffrey Cox BA FCA (Senior Statutory Auditor)
For and on behalf of Dafferns Audit Limited,
Chartered Accountants, Registered Auditors
One Eastwood, Harry Weston Road
Binley Business Park, Coventry, CV3 2UB

Date: 10 December 2025

**COVENTRY SPORTS FOUNDATION
A COMPANY LIMITED BY GUARANTEE**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Including Income and Expenditure Account)**

FOR THE YEAR ENDED 31ST MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Income and endowments from:					
Donations and legacies	3	600	776,023	776,623	280,349
Charitable activities:					
Income from sports and leisure activities	4	10,619,283	248,328	10,867,611	10,506,221
Other trading activities	5	470,987	-	470,987	397,986
Investments	6	135,110	-	135,110	152,432
Total income and endowments		<u>11,225,980</u>	<u>1,024,351</u>	<u>12,250,331</u>	<u>11,336,988</u>
Expenditure on:					
Raising funds – Investment Manager’s fees		16,405	-	16,405	15,599
Charitable activities					
Cost of operation of sports and leisure activities		10,864,945	307,863	11,172,808	10,671,292
Total expenditure	7	<u>10,881,350</u>	<u>307,863</u>	<u>11,189,213</u>	<u>10,686,891</u>
Net income / (expenditure)		344,630	716,488	1,061,118	650,097
Transfers between funds		738,760	(738,760)	-	-
		<u>1,083,390</u>	<u>(22,272)</u>	1,061,118	650,097
Gain/(loss) on revaluation of investments	12	49,842	-	49,842	(61,332)
Net income/(expenditure)		1,133,232	(22,272)	1,110,960	588,765
Fund balances brought forward at 1st April 2024		2,944,825	39,370	2,984,195	2,395,430
Fund balances carried forward at 31st March 2025	19	<u>4,078,057</u>	<u>17,098</u>	<u>4,095,155</u>	<u>2,984,195</u>

The notes form part of these financial statements


COVENTRY SPORTS FOUNDATION
A COMPANY LIMITED BY GUARANTEE
GROUP AND CHARITY BALANCE SHEETS
FOR THE YEAR ENDED 31ST MARCH 2025

	Notes	Group		Charity	
		2025 £	2024 £	2025 £	2024 £
FIXED ASSETS:					
Tangible assets	11	1,090,715	206,153	1,090,715	206,153
Investments	12	2,135,072	2,003,959	2,135,072	2,003,959
Cash awaiting investment		7,578	31,104	7,578	31,104
		<u>3,233,365</u>	<u>2,241,216</u>	<u>3,233,365</u>	<u>2,241,216</u>
CURRENT ASSETS:					
Stocks		27,453	22,468	27,453	22,468
Debtors	13	1,063,995	700,753	1,066,423	700,753
Cash at bank and in hand		1,699,783	1,994,321	1,664,281	1,994,321
		<u>2,791,231</u>	<u>2,717,542</u>	<u>2,758,157</u>	<u>2,717,542</u>
CREDITORS: amounts falling due within one year	14	1,929,441	1,974,563	1,929,441	1,974,563
		<u>861,790</u>	<u>742,979</u>	<u>828,716</u>	<u>742,979</u>
NET CURRENT ASSETS					
		<u>4,095,155</u>	<u>2,984,195</u>	<u>4,062,081</u>	<u>2,984,195</u>
NET ASSETS					
		<u><u>4,095,155</u></u>	<u><u>2,984,195</u></u>	<u><u>4,062,081</u></u>	<u><u>2,984,195</u></u>
FUNDS:					
Unrestricted funds:					
Designated fixed asset funds		1,090,715	206,153	1,090,715	206,153
General funds		2,987,342	2,738,672	2,954,268	2,738,672
		<u>4,078,057</u>	<u>2,944,825</u>	<u>4,044,983</u>	<u>2,944,825</u>
Restricted funds	18	17,098	39,370	17,098	39,370
		<u>4,095,155</u>	<u>2,984,195</u>	<u>4,062,081</u>	<u>2,984,195</u>

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circularisation to members of the company.

The financial statements were approved and authorised for issue by the Board on 10th December 2025.

ON BEHALF OF THE BOARD:


D.R. Moorcroft
~~A.M. Shaw~~ - Director

The notes form part of these financial statements

COVENTRY SPORTS FOUNDATION
A COMPANY LIMITED BY GUARANTEE
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST MARCH 2025

	2025	2024	
	£	£	
Cash flows from operating activities			
Net movement in funds for the year	1,110,960	588,765	
Depreciation	41,774	22,068	
Interest received	(60,960)	(56,724)	
Dividends from investments	(74,150)	(95,708)	
Revaluation (gains) / losses from investments	(49,842)	61,332	
Decrease/(increase) in stocks	(4,985)	(3,400)	
Decrease/(increase) in debtors	(363,242)	(162,468)	
Increase/(decrease) in creditors	(45,122)	352,359	
	<hr/>	<hr/>	
Net cash flows from operating activities	554,433	706,224	
Cash flows from investing activities			
Interest received	60,960	56,724	
Dividends received	74,150	95,708	
Payments to acquire fixed assets	(941,417)	(200,010)	
Payments to acquire investments	(858,000)	(759,644)	
Sales proceeds investments	776,729	526,033	
Proceeds from disposal of fixed assets	15,081	-	
	<hr/>	<hr/>	
Net cash flow from investing activities	(872,497)	(281,189)	
	<hr/>	<hr/>	
Net increase in cash and cash equivalents	(318,064)	425,035	
	<hr/>	<hr/>	
Cash and cash equivalents at 1 st April 2024	2,025,425	1,600,390	
	<hr/>	<hr/>	
Cash and cash equivalents at 31 st March 2025	1,707,361	2,025,425	
	<hr/>	<hr/>	
Cash and cash equivalents consists of:			
	£	£	
Cash at bank and in hand	1,699,783	1,994,321	
Cash awaiting investment	7,578	31,104	
	<hr/>	<hr/>	
Cash and cash equivalents at 31 st March 2025	1,707,361	2,025,425	
	<hr/>	<hr/>	
Analysis of changes in net debt			
	2024	Cashflows	2025
	£	£	£
Cash and cash equivalents	2,025,425	(318,064)	1,707,361
	<hr/>	<hr/>	<hr/>
Total net debt	2,025,425	(318,064)	1,707,361
	<hr/>	<hr/>	<hr/>

The notes form part of these financial statements

COVENTRY SPORTS FOUNDATION
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

1. ACCOUNTING POLICIES:

a) General information and basis of preparation

Coventry Sports Foundation is a charity incorporated in England/Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are to provide facilities for recreation, physical education or other leisure time occupation in or in connection with the City of Coventry.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) Basis of consolidation

The group financial statements consolidate the financial statements of the charity and its subsidiary. The consolidation is carried out on a line -by- line basis. Balances and transactions between the charity and its subsidiary are eliminated.

c) Funds

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

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

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

d) Income recognition

Donations, grants and other similar income

All donations, grants and other similar income are recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income has been met, it is probable that income will be received, and the amount can be measured reliably. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Activities for generating funds

Income from activities for generating funds is included in the period in which the charity is entitled to receipt.

Income from sports and leisure activities

Income from sports and leisure activities is included in the period in which the activity is provided and is excluding value added tax.

Investment income

Interest and investment income is recognised when receivable.

COVENTRY SPORTS FOUNDATION
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

1. Accounting policies: (continued)

e) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds;
- Expenditure on charitable activities; and
- Other expenditure represents those items not falling into the categories above.

Allocation of support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources. Support costs include back office costs, personnel and payroll.

Irrecoverable VAT

Irrecoverable VAT is included as a separate cost within costs of the sports and leisure activities.

Governance costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees.

f) Tangible fixed assets

Tangible fixed assets are capitalised and included at cost except for investment property which is included at valuation. Assets in the course of construction includes relevant development expenditure.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life. The annual rates principally used are:

Alterations to leasehold premises	- over the unexpired period of the lease
Plant and machinery etc	- 20% straight line and 33.3% straight line

g) Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

h) Stock

Stock is valued at the lower of cost and net realisable value.

i) Debtors and creditors receivable / payable within one year

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

j) Operating leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

k) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

COVENTRY SPORTS FOUNDATION
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

1. Accounting policies: (continued)

l) Tax

The company is a registered charity and as such is entitled to certain tax exemptions on income and gains to the extent that these are applied to its charitable activities.

m) Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. PARENT CHARITY STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Income and endowments from:					
Donations and legacies	3	-	776,023	776,023	280,349
Charitable activities:					
Income from sports and leisure activities	4	10,619,283	248,328	10,867,611	10,506,221
Other trading activities	5	395,387	-	395,387	397,986
Investments	6	135,110	-	135,110	152,432
		<hr/>	<hr/>	<hr/>	<hr/>
Total income and endowments		11,149,780	1,024,351	12,174,131	11,336,988
		<hr/>	<hr/>	<hr/>	<hr/>
Expenditure on:					
Raising funds – Investment Manager’s fees		16,405	-	16,405	15,599
Charitable activities					
Cost of operation of sports and leisure activities		10,821,819	307,863	11,129,682	10,671,292
		<hr/>	<hr/>	<hr/>	<hr/>
Total expenditure	7	10,838,224	307,863	11,146,087	10,686,891
		<hr/>	<hr/>	<hr/>	<hr/>
Net income / (expenditure)		311,556	716,488	1,028,044	650,097
Transfers between funds		738,760	(738,760)	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
		1,050,316	(22,272)	1,028,044	650,097
Gain/(loss) on revaluation of investments	12	49,842	-	49,842	(61,332)
		<hr/>	<hr/>	<hr/>	<hr/>
Net income/(expenditure)		1,100,158	(22,272)	1,077,886	588,765
Fund balances brought forward at 1st April 2024		2,944,825	39,370	2,984,195	2,395,430
		<hr/>	<hr/>	<hr/>	<hr/>
Fund balances carried forward at 31st March 2025	19	4,044,983	17,098	4,062,081	2,984,195
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

COVENTRY SPORTS FOUNDATION
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

3. GRANTS AND DONATIONS:

Group	2025	2024
	£	£
Engage grant	37,263	39,516
Sports England Swimming Pool Support Fund	738,760	-
Other grants and donations	600	240,833
	<u>776,623</u>	<u>280,349</u>

Income from grants and donations was £776,623 (2024: £280,349) of which £776,023 (2024: £39,516) was attributable to restricted funds and £600 (2024: £240,833) was attributable to unrestricted funds.

Charity	2025	2024
	£	£
Engage grant	37,263	39,516
Sports England Swimming Pool Support Fund	738,760	-
Other grants and donations	-	240,833
	<u>776,023</u>	<u>280,349</u>

Income from grants and donations was £776,023 (2024: £280,349) of which £776,023 (2024: £39,516) was attributable to restricted funds and £nil (2024: £240,833) was attributable to unrestricted funds.

4. INCOME FROM SPORTS AND LEISURE ACTIVITIES:

Group & Charity	2025	2024
	£	£
Sports Centre Activities	9,951,040	9,448,284
Performance related grants	470,233	484,295
Bar takings	236,599	263,572
Catering income	132,512	159,380
Vending machine income	74,238	59,521
Leisure training	2,989	2,387
Management fees	-	13,182
Service fees	-	75,600
	<u>10,867,611</u>	<u>10,506,221</u>

Income from sports and leisure activities was £10,867,611 (2024: £10,506,221) of which £248,328 (2024: £350,581) was attributable to restricted funds and £10,619,283 (2024: £10,155,640) was attributable to unrestricted funds.

COVENTRY SPORTS FOUNDATION
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

5. INCOME FROM OTHER TRADING ACTIVITIES:		
Group	2025	2024
	£	£
Rental income	128,667	170,449
Room hire	151,522	114,849
Car boot sales	15,070	12,557
Miscellaneous income	128	131
Management fee income	175,600	100,000
	<u>470,987</u>	<u>397,986</u>

Income from other trading activities was wholly attributable to unrestricted funds in the current and prior year.

Charity	2025	2024
	£	£
Rental income	128,667	170,449
Room hire	151,522	114,849
Car boot sales	15,070	12,557
Miscellaneous income	128	131
Management fee income	100,000	100,000
	<u>395,387</u>	<u>397,986</u>

Income from other trading activities was wholly attributable to unrestricted funds in the current and prior year.

6. INCOME FROM INVESTMENTS:		
Group & Charity	2025	2024
	£	£
Investment income	74,150	95,708
Bank interest	60,960	56,724
	<u>135,110</u>	<u>152,432</u>

Income from investments was wholly attributable to unrestricted funds in the prior year.

7. ANALYSIS OF EXPENDITURE:					
Group	Restricted	Direct	Support	Total	Total
	funds	costs	costs	2025	2024
	£	£	£	£	£
Raising funds	-	16,405	-	16,405	15,599
Charitable activities					
Cost of operation of sports and leisure facilities	307,863	9,296,373	1,568,572	11,172,808	10,671,292
Total expenditure	<u>307,863</u>	<u>9,312,778</u>	<u>1,568,572</u>	<u>11,189,213</u>	<u>10,686,891</u>

COVENTRY SPORTS FOUNDATION
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

7. ANALYSIS OF EXPENDITURE (cont)

	2025	2024
	£	£
Support costs are analysed as follows:		
Salaries	1,230,524	1,137,405
Other staff costs	33,996	26,818
Printing and stationery	20,360	109,327
Telephone and postage	48,086	74,617
Travel and subsistence	9,180	40,366
Advertising	78,653	11,781
Professional charges - legal	82,235	50,177
Bank charges	50,704	52,858
Sundry expenses	(2,686)	1,101
Other professional fees - financial	17,520	15,012
	1,568,572	1,519,462
	1,568,572	1,519,462

Expenditure on charitable activities in the prior year was £10,671,292 of which £390,934 was attributable to restricted funds and £10,280,358 was attributable to unrestricted funds.

Charity	Restricted funds	Direct costs	Support costs	Total 2025	Total 2024
	£	£	£	£	£
Raising funds	-	16,405	-	16,405	15,599
Charitable activities					
Cost of operation of sports and leisure facilities	307,863	9,296,372	1,525,447	11,129,682	10,671,292
Total expenditure	307,863	9,312,777	1,525,447	11,146,087	10,686,891
	307,863	9,312,777	1,525,447	11,146,087	10,686,891

	2025	2024
	£	£
Support costs are analysed as follows:		
Salaries	1,187,399	1,137,405
Other staff costs	33,996	26,818
Printing and stationery	20,360	109,327
Telephone and postage	48,086	74,617
Travel and subsistence	9,180	40,366
Advertising	78,653	11,781
Professional charges - legal	82,235	50,177
Bank charges	50,704	52,858
Sundry expenses	(2,686)	1,101
Other professional fees - financial	17,520	15,012
	1,525,447	1,519,462
	1,525,447	1,519,462

Expenditure on charitable activities in the prior year was £10,671,292 of which £390,934 was attributable to restricted funds and £10,280,358 was attributable to unrestricted funds.

COVENTRY SPORTS FOUNDATION
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

8. OTHER DISCLOSURES:		
Group & Charity	2025	2024
	£	£
Net income is stated after charging:		
Depreciation	41,774	22,068
Auditors' remuneration - audit fees	14,250	13,575
Trustees' expenses	-	-
Pension costs	91,597	78,192
	<u> </u>	<u> </u>
Directors' emoluments and other benefits etc.	-	-
	<u> </u>	<u> </u>

The trustees received no remuneration or reimbursement of expenses in the current or previous year.

9. TAXATION:
Group & Charity

No liability to UK corporation tax arises on ordinary activities for the year ended 31st March 2025 nor for the year ended 31st March 2024.

10. EMOLUMENTS OF EMPLOYEES:
Group

	2025	2024
	£	£
Staff costs:		
Wages and salaries	5,096,675	4,787,719
Social security costs	294,651	265,338
Pension costs	92,037	78,192
	<u> </u>	<u> </u>
	5,483,363	5,131,249
	<u> </u>	<u> </u>

The average monthly number of employees during the year was as follows:	Number	Number
Sports and leisure activities	499	474
Administration	27	26
	<u> </u>	<u> </u>
	526	500
	<u> </u>	<u> </u>

The average full time equivalent number of employees for the year was 279 (2024:271)

One employee received emoluments of more than £60,000 in the range of £140,001 to £150,000 and two employees received emoluments of more than £60,000 in the range of £70,001 to £80,000. (2024: one in the range of £130,001 to £140,000 and one in the range of £60,001 to £70,000). The employer pension contribution for these staff members amounted to £19,043 (2024: £14,838).

The charity considers its key management personnel to be the Senior Management Board. The total amount of employee benefits (including employers' NI) received by key management personnel is £763,903 (2024: £590,190).

COVENTRY SPORTS FOUNDATION
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

10. EMOLUMENTS OF EMPLOYEES (cont)

Charity	2025	2024
	£	£
Staff costs:		
Wages and salaries	5,058,523	4,787,719
Social security costs	290,118	265,338
Pension costs	91,597	78,192
	<u>5,440,238</u>	<u>5,131,249</u>

The average monthly number of employees during the year was as follows:	Number	Number
Sports and leisure activities	499	474
Administration	26	26
	<u>525</u>	<u>500</u>

The average full time equivalent number of employees for the year was 278 (2024:271)

One employee received emoluments of more than £60,000 in the range of £140,001 to £150,000 and two employees received emoluments of more than £60,000 in the range of £70,001 to £80,000. (2024: one in the range of £130,001 to £140,000 and one in the range of £60,001 to £70,000). The employer pension contribution for these staff members amounted to £19,043 (2024: £14,838).

The charity considers its key management personnel to be the Senior Management Board. The total amount of employee benefits (including employers' NI) received by key management personnel is £763,903 (2024: £590,190).

11. TANGIBLE FIXED ASSETS:
Group & Charity

	Alterations to leasehold premises £	Office and sports equipment £	Fixtures and fittings £	Motor vehicles £	Assets under construction £	Total £
COST:						
At 1st April 2024	40,476	420,767	331,892	1,500	-	794,635
Additions	-	21,935	687,660	-	231,822	941,417
Disposals	-	-	(15,081)	-	-	(15,081)
	<u>40,476</u>	<u>442,702</u>	<u>1,004,471</u>	<u>1,500</u>	<u>231,822</u>	<u>1,720,971</u>
At 31st March 2025	40,476	442,702	1,004,471	1,500	231,822	1,720,971
DEPRECIATION:						
At 1st April 2024	40,476	383,851	162,655	1,500	-	588,482
Charge for year	-	10,602	31,172	-	-	41,774
	<u>40,476</u>	<u>394,453</u>	<u>193,827</u>	<u>1,500</u>	<u>-</u>	<u>630,256</u>
At 31st March 2025	40,476	394,453	193,827	1,500	-	630,256
NET BOOK VALUE:						
At 31st March 2025	-	48,249	810,644	-	231,822	1,090,715
At 31st March 2024	-	36,916	169,237	-	-	206,153

The closing net book value represents fixed assets used for the direct charitable purpose of sports and leisure activities.

COVENTRY SPORTS FOUNDATION
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

12. INVESTMENTS:

	Group 2025 £	2024 £	Charity 2025 £	2024 £
Listed investments				
Valuation as at 1st April 2024	2,003,959	1,831,680	2,003,959	1,831,680
Purchases	858,000	759,644	858,000	759,644
Sales proceeds	(776,729)	(526,033)	(776,729)	(526,033)
Revaluation adjustment	49,842	(61,332)	49,842	(61,332)
	<u>2,135,072</u>	<u>2,003,959</u>	<u>2,135,072</u>	<u>2,003,959</u>
Valuation at 31st March 2025	2,135,072	2,003,959	2,135,072	2,003,959
Investments at fair value comprise:				
Fixed interest	835,610	924,892	835,610	924,892
Equities	974,573	759,866	974,573	759,866
Alternatives	220,319	229,761	220,319	229,761
Property	54,570	89,440	54,570	89,440
Money Market	50,000	-	50,000	-
	<u>2,135,072</u>	<u>2,003,959</u>	<u>2,135,072</u>	<u>2,003,959</u>

Coventry Sports Foundation also holds an investment in CV Life, a charitable company limited by guarantee incorporated in the UK. CV Life's company number is 13370057 and its charity number is 1197786. The value of the investment in CV Life is £nil.

13. DEBTORS: Amounts falling due within one year:

	Group 2025 £	2024 £	Charity 2025 £	2024 £
Trade debtors	750,429	275,991	742,869	275,991
Prepayments and accrued income	266,104	416,571	266,104	416,571
Other debtors	3,764	8,191	3,764	8,191
Amounts owed from group undertakings	-	-	9,988	-
VAT	43,698	-	43,698	-
	<u>1,063,995</u>	<u>700,753</u>	<u>1,066,423</u>	<u>700,753</u>

14. CREDITORS: Amounts falling due within one year:

	Group 2025 £	2024 £	Charity 2025 £	2024 £
Trade creditors	888,016	828,145	888,016	828,145
Social security and other taxes	64,241	90,890	64,241	90,890
Accruals and deferred income	947,471	1,031,865	947,471	1,031,865
Other creditors	29,713	23,663	29,713	23,663
	<u>1,929,441</u>	<u>1,974,563</u>	<u>1,929,441</u>	<u>1,974,563</u>

COVENTRY SPORTS FOUNDATION
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

15. DEFERRED INCOME:

	Group 2025 £	2024 £	Charity 2025 £	2024 £
At 1 April 2024	25,379	-	25,379	-
Additions during the year	67,431	25,379	67,431	25,379
Amounts released to income	(25,379)	-	(25,379)	-
	<u>67,431</u>	<u>25,379</u>	<u>67,431</u>	<u>25,379</u>
At 31 March 2025	<u>67,431</u>	<u>25,379</u>	<u>67,431</u>	<u>25,379</u>

Deferred income relates to membership and room hire income received in advance.

16. OPERATING LEASE COMMITMENTS:
Group & Charity

Total future minimum lease payments under non-cancellable operating leases are as follows:

Lessee:

	2025		2024	
	Land and buildings £	Other £	Land and buildings £	Other £
Within one year	355,010	60,393	125,010	54,804
Between one and five years	1,42,040	76,307	500,040	40,466
In more than five years	9,672,800	-	3,900,315	-
	<u>11,447,850</u>	<u>136,700</u>	<u>4,525,365</u>	<u>95,270</u>

Lessor:

	2025		2024	
	Land and buildings £	Other £	Land and buildings £	Other £
Within one year	131,444	-	75,000	-
Between one and five years	440,992	-	300,000	-
In more than five years	-	-	18,750	-
	<u>572,436</u>	<u>-</u>	<u>393,750</u>	<u>-</u>

Alan Higgs Centre

The under lease was granted for a term commencing 27th February 2020 and expiring 31st March 2060.

Xcel Centre

The under lease was granted for a term commencing 25th June 2008 and expiring 30th June 2033.

The Wave

The under lease was granted for a term expiring 28th March 2062.

COVENTRY SPORTS FOUNDATION
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

17. PENSION COST:
Group

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension costs charge represents contributions payable by the company to the fund and amounted to £92,037 (2024 - £78,192).

The pension liability as at 31 March 2025 is £13,881 (2024: £12,800).

18. RESTRICTED FUNDS:

	Balance 1.4.24 £	Incoming resources £	Outgoing resources £	Transfers £	Balance 31.3.25 £
Engage Rugby	39,370	37,263	(59,535)	-	17,098
CCC Holiday Activities and Food	-	248,328	(248,328)	-	-
Sports England SPSF	-	738,760	-	(738,760)	-
	<u>39,370</u>	<u>1,024,351</u>	<u>(307,863)</u>	<u>(738,760)</u>	<u>17,098</u>

Engage Rugby is a project to promote rugby and its values.

CCC Holiday Activities and Food Programme is a project to deliver the DFE's Holiday Activities and Food Programme in Coventry through provision of holiday clubs and holiday activities for children in receipt of benefits-related free school meals.

The Sports England Swimming Pool Support Fund is a fund for energy-efficient upgrades of the swimming facilities operated by the Charity. Transfers from this fund represent the cost of these capital upgrades, which have been recognised as fixed asset additions during the period and form part of the designated fixed asset fund.

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS:

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31st March 2025 are represented by:			
Tangible assets	1,090,715	-	1,090,715
Investments	2,142,650	-	2,142,650
Net current assets	844,692	17,098	861,790
	<u>4,078,057</u>	<u>17,098</u>	<u>4,095,155</u>

20. RELATED PARTY TRANSACTIONS:

There are no related party transactions in the year (2024: £nil).

21. FUNDRAISING REGULATOR STATEMENT OF COMPLIANCE:

Coventry Sports Foundation does not contract to a third party to undertake any fundraising on its behalf. The charity does not employ a Fundraising Officer. We have received no fundraising complaints during the year.

COVENTRY SPORTS FOUNDATION
A COMPANY LIMITED BY GUARANTEE
TRADING ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2025

		2025		2024	
Notes	£	£	£	£	£
Facility income		9,951,040		9,448,284	
Profit/(Loss) on bar and catering	(A)	6,648		13,032	
Profit/(Loss) on vending and retail	(B)	37,258		58,752	
Rent		128,667		170,449	
Miscellaneous income	(C)	169,709		129,924	
Management fees		100,000		113,182	
Service fees		-		75,600	
GROSS PROFIT		10,393,322		10,009,223	
Grants received		-		-	
Restricted grants received		776,023		39,516	
Performance related grants received		470,233		484,295	
Investment income		135,110		152,432	
		11,774,688		10,685,466	
Activity costs					
Salaries and payroll costs		3,609,642		3,379,480	
Staff training and uniforms		53,147		47,323	
Sports equipment		101,609		99,644	
Sports equipment rental		71,238		87,666	
Repairs and maintenance		122,906		54,612	
Travel and trips		65,269		50,145	
Other activity costs		142,194		163,456	
		4,166,005		3,882,326	
Premises costs					
Maintenance wages		407,745		394,050	
Light and heat		1,538,226		1,447,246	
Rent and rates		544,100		535,841	
Insurance		195,379		175,546	
Repairs and maintenance		1,164,265		1,115,787	
Cleaning		161,469		154,280	
Licences		138,366		95,605	
		4,149,550		3,918,355	
Financial expenses					
Bank and loan interest		50		-	
Irrecoverable VAT		401,828		490,102	
		401,878		490,102	
Support costs					
Salaries		1,187,399		1,137,405	
Other staff costs		33,996		26,818	
Printing and stationery		20,360		109,327	
Telephone and postage		48,086		74,617	
Travel and subsistence		9,180		40,366	
Advertising		78,653		11,781	
Professional charges - legal		82,235		50,177	
Bank charges		50,704		52,858	
Sundry expenses		(2,686)		1,101	
Professional charges - financial		17,520		15,012	
		1,525,447		1,519,462	
		1,531,808		875,221	
Donations					
Other		-		240,833	
		-		240,833	
		1,531,808		1,116,054	
Depreciation		(41,774)		(22,068)	
The Wave		(386,050)		(388,502)	
Restricted expenses – Engage Rugby		(59,535)		(39,788)	
Investment manager's fee		(16,405)		(15,599)	
SURPLUS FOR THE YEAR		1,028,044		650,097	

This page does not form part of the statutory financial statements

COVENTRY SPORTS FOUNDATION
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE TRADING ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2025

(A)	£	2025	£	2024	£
Profit on Bar and Catering					
Bar					
Receipts			236,599		263,572
Purchases	82,132			143,250	
Bar consumables	16,688			12,101	
			98,820		155,351
BAR PROFIT BEFORE SALARIES AND MANAGEMENT CHARGES			137,779		108,221
Catering					
Receipts			132,512		159,380
Purchases	59,585			28,317	
Café consumables	17,347			28,912	
			76,932		57,229
CATERING PROFIT BEFORE SALARIES AND MANAGEMENT CHARGES			55,580		102,151
Salaries and payroll costs			186,711		196,800
Bar operating expenses			-		540
			6,648		13,032
(B) Profit on vending and retail					
Receipts			61,908		50,343
Purchases			36,981		770
			24,927		49,573
Commission			12,331		9,179
			37,258		58,752
(C) Miscellaneous income					
Leisure training			2,989		2,387
Room hire			151,522		114,849
Car boot sale			15,070		12,557
Other			128		131
			169,709		129,924

This page does not form part of the statutory financial statements