



SANDWELL LEISURE TRUST
(A Company Limited by Guarantee)

REPORT AND FINANCIAL STATEMENTS

for the year ended

31 March 2025

Company Registration No. 05011501
Registered Charity No. 1102431



CONTENTS

TRUSTEES' REPORT	3
GOVERNANCE AND RISK.....	5
CORPORATE RESPONSIBILITY.....	6
STRATEGIC REPORT	7
OUR PURPOSE.....	8
KEY HIGHLIGHTS.....	8
SOCIAL VALUE.....	8
MARKETING AND DIGITAL.....	9
SANDWELL ACQUATICS CENTRE.....	10
PUBLIC HEALTH AND PHYSICAL ENGAGEMENT.....	12
OUR STAFF.....	16
OUR CUSTOMERS.....	17
AWARDS.....	19
FUTURE IMPROVEMENTS.....	21
OUR CENTRES.....	22
RESERVES POLICY.....	22
FINANCIAL PERFORMANCE.....	23
EMPLOYEE CONSULTATION AND DISABLED EMPLOYEES.....	23
GOING CONCERN.....	23
STATEMENT OF TRUSTEES' RESPONSIBILITIES	25
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE TRUST	26
STATEMENT OF FINANCIAL ACTIVITIES	30
BALANCE SHEET	31
STATEMENT OF CASH FLOWS	32
NOTES TO THE FINANCIAL STATEMENTS	33



Trustees' Report

Status

The organisation was incorporated on 9 January 2004, as a company limited by guarantee and was registered with the Charity Commission on 2 March 2004.

The charitable company is established under a Memorandum of Association which establishes the objects and powers of the charitable company and is governed under its Articles of Association.

Our Board

Our Board is made up of Non-Executives that provide strategic leadership to the Trust and Leadership Team and ensure good governance is adhered to for the Charity. Board Members also have specialist skills and or interests that includes finance, marketing, HR and people management, legal and or business transformation.

All our Board Members are self-motivated professionals who are commercially aware forward-thinking people, with an interest in sport and leisure, health and wellbeing, fitness, community development and customer service.

Trustees

Sandwell Leisure Trust ("SLT") has its own Governance Code and Conduct Policy for Board Members which adopts the Charity Commissions 7 Principles for larger charities to ensure high standards of Governance are adhered to.

As the company is limited by guarantee, the trustees have no interest in any shares in the company. The trustees who served during the period and up to the date of this report were as follows:

Trustees	Appointed	Resigned
Penny Venables (Chair)	04.02.14	
Paul Piddock (Vice Chair)	11.09.18	
Melanie Briggs	09.06.23	
Neil King	17.05.23	
Tracy Pearce	17.05.23	
Harry Turner	17.05.23	24.06.24
Shahin Akhtar	24.06.24	
David Rosser	26.04.24	
Scott Thomas	25.04.24	
Stephen Washbourne	22.01.24	

<https://www.slt-leisure.co.uk/meet-the-board/>

Chief Executive

Leadership Team: M Braithwaite, M Wildman, S Mitchell, G Ellis and S Dillion

Secretary

S Dillion



Registered Office

Tipton Sports Academy
Wednesbury Oak Road
Tipton
DY4 OBS

Registration

A Company Limited by Guarantee, Registration: England & Wales 5011501
Registered Charity (England & Wales - Registered Number 1 102431) www.slt-leisure.co.uk

Auditors

UHY Hacker Young (Birmingham) LLP
9-11 Vittoria Street
Birmingham
B1 3ND

Bankers

Natwest Bank
Merry Hill Centre
Brierley Hill
DY5 IQQ



Governance and Risk

We are committed to achieving high standards of corporate governance throughout our operations.

The Board leads and maintains full and effective control of the charitable company and its activities.

The Board is responsible for matters of key strategic importance and delegates financial authority to the Chief Executive and other Trust Managers via a clearly defined scheme of delegation. In addition, the Board has delegated authority to the HR Remuneration Sub-Committee and the Chief Executive and agreed Sub-Committees will be brought together to deal with finance/employment and governance matters as required. Our Board Members also bring skills and experience to help drive our expansion.

We operate a rigorous business planning process whereby corporate objectives and targets directed by the Board and agreed with Sandwell MBC ("SMBC") cascade down the Trust's Business Plan, Action Plans and employees' personal objectives. This is fully embedded in our planning and budgeting cycles and is an integral part of our operation and performance.

We have an established system for identifying, evaluating and managing the significant risks faced by the charitable company and a risk log is an integral part of the annual operational plan which is agreed by the Board. The Board Members have been actively involved in identifying and managing the risks to which we are exposed.

The risk log is reviewed by the Executive team every quarter and an updated version presented to the Board every six months. In addition, the log would be reviewed by the respective subcommittee and in the event of a significant occurrence which materially increases a risk.

Our Memorandum and Articles of Association specify the number of Trustees required and lays down the duration of their terms of office. The number of trustees is kept under review by the Chief Executive and Company Secretary. We maintain an open advert for new trustees via the company website and active recruitment campaigns are undertaken when it is anticipated that trustee numbers are likely to reduce. In line with best governance practice, we put in place a comprehensive induction programme for any new Board Members. In addition to formal training, this provides access to an online resource pack and web portal. Annual reviews for individual Board Members are available with the Chair, and there is also an appraisal scheme and a process for Board performance and effectiveness.

The Trustees and the Management Team make up the key management personnel of the charity in charge of directing, controlling, running and operating the Trust on a day to day basis. All Trustees give their time freely (details of reimbursed expenses are included in note 8).

The pay of the Chief Executive (seconded) is determined by the local authority. The other members of the Trust Management Team are granted pay awards in accordance with their contract of employment.



Corporate Responsibility

Health & Safety (“H&S”)

We take our duty of care to all those who work or visit our facilities extremely seriously and in order that we continue with the healthy culture supporting Health and Safety within the Trust, we seek independent advice from our external provider.

The Board has agreed a Health & Safety Policy which sets the strategic direction for this area. We have a Joint Health & Safety Consultative Committee with the Trade Unions, which meets regularly to discuss and resolve health and safety issues.

Environment

SLT is committed to reducing its carbon footprint and impact on the environment. We recognise the importance of protecting the environment and have installed a number of measures to reuse and recycle trade waste and consumable materials.

We have also installed Combined Heat and Power (CHP) units at some leisure facilities. These units enable energy to be used more efficiently by converting excess heat into power to support the running of the facility.

We work in partnership with our suppliers, local businesses and continue to benchmark ourselves within the leisure industry to develop new ways of working and adopt best practice. We also work with Energy Analysis companies to optimise further opportunities for energy saving and efficiency.

Our sport and leisure centres have received Sandwell's Business Environmental Charter Award ranging from Bronze to Gold standard. This Award recognises the commitment by staff in reducing the centre's impact on the environment. This also demonstrates the sites commitment to supporting environmental issues at the facility and those of Sandwell as listed in Agenda 21.

Third Party Indemnity Provision for Trustees

Qualifying third party indemnity provision is in place for the benefit of all trustees of the charity.

Statement to Disclosure of Information to Auditors

The trustees who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the trustees have confirmed that they have taken steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.



Strategic Report

Our Purpose

Sandwell Leisure Trust (SLT) is a non-profit distributing organisation, which means we reinvest 100% of any surplus to improve, maintain, and deliver quality services for the whole community. This allows local residents to be more physically active and supports their overall health and wellbeing.

With a continuing volatile and uncertain UK financial forecast, ongoing cost-of-living challenges, and the lingering effects of the energy crisis, it remains a difficult and uncertain commercial climate for the leisure industry. Nationally, there have been many unfortunate leisure closures. However, Sandwell remains committed to providing an excellent portfolio of leisure facilities. SLT has invested around £1 million into improving and enhancing vibrant and innovative fitness and activity spaces across the centres it manages for the wider community to enjoy.

The Sandwell Aquatic Centre, the flagship facility of the borough located in Smethwick, is now a proven legacy venue. Built to host the 2022 Commonwealth Games, it is used daily for local, regional, and national aquatic events. The centre has brought the sport of diving to Sandwell, grown a medal-winning team of young divers representing the borough in UK competitions, and welcomes almost 18,000 weekly visits. It has 6,000 fitness members and nearly 3,000 participants in its swim lesson programme. This much-loved facility is firmly serving the heart of the Sandwell community.

Our customers are at the heart of everything we do. It is vital that we continue to demonstrate the social impact of our work — in 2023/24, SLT generated £11.4 million of social value — and showcase user testimonials and feedback on how the Trust and Sandwell Metropolitan Borough Council (SMBC) are changing people's lives. Sandwell Council's vision is to create a more physically active borough while driving continuous improvement in key public health outcomes. SLT plays a leading role in delivering this vision and achieving these outcomes, celebrating Sandwell as a place to live and enjoy leisure while serving the whole community.

Direct and Public Benefits

The direct benefits that flow from SLT's overall purpose are to improve the health and wellbeing of the wider Sandwell community, reduce social isolation through group physical activities, and deliver sustainable sport and leisure services for future generations to enjoy.

The public benefits that result from this purpose include:

- a. Enhanced quality of life and sense of wellbeing through participation in activities and events that bring people together, leading to improvements in physical and emotional health, quality of life, and the creation of a more stable and cohesive community.
- b. Increased opportunities to engage in new physical activities that foster social interaction, strengthen community bonds, and provide personal fulfilment.
- c. Greater active citizenship and involvement in community life.

Identifying and Measuring Benefits

These benefits are identified through social value assessments and case study examples that show how SLT is changing people's lives. They are measured by the sustained increase in participation in physical activity, sport, and leisure across Sandwell.



Arising Harm

No harm arises from SLT's purpose. The beneficiaries are the general public, locally based community groups, and voluntary organisations, with no private benefit gained from these purposes. SLT's objectives are to promote benefits without distinction of sex, race, political affiliation, religion, or other opinions.

Where possible, SLT uses local suppliers and employs people from the borough's diverse communities, supporting the local economy of Sandwell. The Trust also adopts efficient and environmentally friendly processes to ensure the best possible use of resources.

SLT Leadership Team

"All of our achievements are made possible by the hard work and commitment of our employees, the effective leadership and expertise of our managers, and the dedication of our Board."

Penny Venables – Chair of SLT Board

- **Penny Venables** – Chair of SLT Board
- **Mark Braithwaite** – Chief Executive Officer
- **Sonia Dillion** – Finance Manager & Company Secretary
- **Mark Wildman** – Head of Operations
- **Gemma Ellis** – Head of People
- **Sean Mitchell** – Head of Commercial

Key Highlights

Key Participation Figures

- **Total Visits:** 2,436,416
- **Group Exercise Participants:** 350,000+
- **Total Swim Lesson Members:** 5,962 (3.2% growth)
- **Total Fitness Members:** 12,169 (20% growth)
- **Active Users:** 12,069

Highlights and Achievements

- **SLT Get Active App** launched to support and encourage community engagement in physical activity.
- **Digital Improvements** implemented to enhance customer experience and service efficiency.
- **RoSPA Health & Safety Order of Distinction** awarded in recognition of outstanding commitment to health and safety.
- **Padel Tennis** facilities launched, introducing a new and exciting sport to the community.

Social Value

The total social value across all facilities is estimated to be £14,140,000. The largest year-on-year increase came from Sandwell Aquatics Centre, which generated £6,232,000 in social value during 2024/25.

In line with new Sport England methodology and aligned with HM Treasury Green Book guidance, subjective wellbeing accounts for 94.14% of the total social value.

Secondary drivers, defined as broader societal benefits including reduced costs to public services and wider economic impacts beyond individual participants, account for the remaining 5.86%.

IMD breakdowns were not available this year due to a lack of sufficient data. We would estimate no significant change in these figures from the previous year of 68.5% far higher than the sector average of 25.3%.

“We are delighted to demonstrate how leisure in Sandwell is contributing back to the borough. Social Value is a key measure to help understand how participation in physical activity is improving health, improving educational attainment and reducing crime.”

Mark Wildman, Head of Operations

Marketing and Digital

Following the successful partnership established in June 2023, Sandwell Leisure Trust continued to work closely with TA6 throughout the year to deliver a strategic, data-driven annual marketing campaign. This collaboration was supported by monthly pay-per-click advertising and a clear focus on community-led campaigns designed to resonate with local residents and encourage more people to get active.

Looking ahead, the partnership remains committed to building momentum, reaching wider audiences, and strengthening engagement across all leisure facilities.

Q4 Campaign Summary (January – March 2024)

To start 2024, Sandwell Leisure Trust launched a bold and upbeat campaign emphasizing one key message: being active can be fun. Running throughout the quarter, the campaign aimed to challenge perceptions and make fitness feel more accessible, enjoyable, and inclusive for everyone in the community.

This message was delivered through a high-impact, multi-channel approach including eye-catching TV ads, local podcast sponsorships, digital displays, print promotions, and branded buses traveling across the region—reaching people wherever they were.

“This is Your Season” Campaign (Launched April 2024)

The spring campaign, launched in April 2024, took a more personal and empowering approach. It encouraged individuals to prioritize themselves and make positive changes. Centred around the theme “This is Your Season,” the campaign spoke directly to people who may have been putting their health and wellbeing on hold, reminding them that now is the perfect time to start.

Delivered entirely through digital platforms, the campaign used bold visuals and inspiring messaging to capture attention and spark motivation.

With strong engagement across social media and digital advertising channels, the campaign built on the energy of the previous quarter while offering a fresh, emotionally resonant message designed to move people from intention to action.

Google and Meta Ads Combined Overview

- **Investment:** £20,384
- **Average Cost-Per-Click (CPC):** £0.40
- **Average Cost-Per-Action (CPA):** £1.00
- **Impressions:** 3,085,902
- **Website Traffic from Paid Ads:** 63,496
- **Conversions:** 20,384
- **Conversion Rate:** 34.7%

The SLT website (slt-leisure.co.uk) was used by **314,000 unique users** during the year.

- There were **1,725,634 page views** and a high number of new users and unique sessions, demonstrating strong online engagement.
- Average Engagement time: 1m 45s



In March 2025, Sandwell Leisure Trust launched a brand-new app and client portal as part of the rollout of our new membership system.

This digital upgrade marked a major step forward in how members interact with our services, providing a more seamless and user-friendly experience.

The new platform allows members to easily manage bookings, update personal details, and stay connected with SLT anytime, from anywhere. Designed with convenience and accessibility in mind, it reflects our ongoing commitment to improving customer experience and embracing smarter, more efficient ways of working.

Key Stats:

Over 12,000 downloads

43,534 visits logged using the new app.

*March 13 - April 1

Sandwell Aquatics Centre

In its second year of operation, Sandwell Aquatics Centre has continued to grow as a premier community facility and regional sporting hub. The centre has strengthened its role as a cornerstone of local health and wellbeing, offering a wide range of services and programs that promote physical activity, social inclusion, and community engagement.

Over 910,000 visits were recorded throughout the year, reflecting consistent usage across swimming, gym, fitness classes, and events. The centre now proudly serves over 6,000 members. The swim programme remains one of the most impactful services, building life skills and water safety for children and adults alike, with steady monthly growth driven by improved retention initiatives and targeted local outreach campaigns, reaching over 2,800 participants. Sandwell Aquatics Centre has demonstrated strong year-on-year growth and continues to operate as a financially sustainable facility. Customer satisfaction remains high, and recent upgrades to booking systems and timetabling have enhanced the user experience.

Looking ahead, the focus includes expanding outreach to underrepresented groups, developing additional inclusive programmes, and further leveraging the site's Commonwealth Games-standard legacy to attract larger events and partnerships.

With solid foundations in place, the third year will emphasize innovation, inclusion, and deeper integration with schools and community partners, particularly the NHS. Continued investment in staff development and digital engagement will support long-term success and community impact.

The centre has successfully hosted several regional aquatic competitions and has established itself as the go-to venue for national events such as the RLSS short course event, ESSA national galas and diving, Swim England National Age Group Diving Championships, and the British Championship Diving, organised in partnership with Aquatic GB. These events continue to highlight the SAC legacy and promote the facilities and the West Midlands region.

Sandwell Diving Club Summary 2024/25

The 2024–2025 season has been another landmark year for Sandwell Diving Club. Building on strong foundations and Olympic-standard facilities at Sandwell Aquatics Centre, the club has seen continued growth in membership, athlete progression, competitive success, and community outreach.

Coaches, athletes, and volunteers have worked tirelessly to promote a high-performance culture while ensuring accessibility, inclusion, and personal development for divers of all



levels. From grassroots to elite competition, the club continues to lead regionally and make a growing impact nationally.

Membership & Participation

The club has significantly expanded beginner and Learn to Dive programmes, supported by local schools and Swim England.

Competitions Hosted

Hosting competitions has strengthened the club's reputation as a premier diving venue and provided divers with valuable experience competing in front of home crowds.

Community Outreach

Efforts continue to promote diving in the West Midlands and provide positive opportunities for young people.

Athlete Development & Performance

This season saw breakthrough performances from several junior athletes, with multiple personal bests and technical milestones achieved. Led by Head Coach Nigel Mills, the coaching team continues to develop pathways from club level to elite competition.

2025–2026 Goals

- Double the National Age Group (NAG) qualification rate
- Launch new programme pathways including Learn to Dive and competitive squads
- Expand inclusive diving initiatives

Sandwell Diving Club has had a year of momentum, progress, and achievement. With a growing talent base, strong community ties, and an outstanding coaching and volunteer team, the club is well-positioned for continued success in 2025–2026.

Key Stats:

- Total registered divers: 412
- Divers competing regionally: 32
- Divers qualifying for nationals: 26
- Total podium finishes: 87
- Divers selected to Talent Pathway/England Squad: 1
- Highest national placement: Finalist in Girls' Group B at Junior Elite Championships

Notable Events & Programmes:

- Sandwell Showdown: 9 clubs from across the UK attended
- School taster sessions delivered: Assemblies and talent ID testing for about 5,000 school children
- Learn to Dive programme
- British Championship (World Championship qualifiers)
- Over 500 participants in holiday dive camps
- Weekly training sessions delivered
- National Age Group Championship
- Strengthened ties with Swim England, Active Black Country, and local schools

Portway Lifestyle Centre

Portway Lifestyle Centre continues to provide a fully accessible health, leisure, and wellbeing facility for everyone. It brings together health, leisure, and social care under one roof, serving all ages from early years to older adults. Portway offers a 'whole life' approach to health and social care for residents of the borough and the wider community.

The centre is committed to being a Centre of Excellence for People with Disabilities by ensuring full accessibility and working to remove barriers that prevent active participation.

Portway's activity programme differs from other centres, with priority given during mid-week to individuals and local disability groups in Sandwell through the Portway Pass scheme.

Portway Pass Scheme:

- 450 members

Core Memberships:

- 2379 (+15% increase)

Fully redeveloped Gym to include 110 stations of weight and cardio equipment as well as the revolutionary EGYM.

EGYM enables us to gather results from users' activity. We measure both strength and Bioage improvements within three age categories: 21-40, 41-60, and 60+. Between December 2024 and March 2025, we have tracked these metrics to monitor progress.

Portway also offers a new swim exercise format through Swim England called 'Good Boost.' This program provides a personal digital exercise plan in a water-based class, with a maximum of 10 participants per session. These sessions are consistently oversubscribed. Uniquely, we offer a separate class exclusively for our NHS physiotherapy partners.

Over 1000 users on the EGYM equipment with over 40,000 exercises recorded.

Investing in Space

This year, we have invested over £1 million in upgrading our leisure facilities, aiming to enhance the experience for residents and create high-quality, inclusive community spaces. This investment also helps position Sandwell as a growing hub for elite sport, particularly at Sandwell Aquatics Centre, which is delivering on its legacy promise.

Refurbishments at Portway Lifestyle Centre and Tipton Leisure Centre have modernised fitness spaces and introduced cutting-edge equipment like EGYM and Speedflex—the first of its kind in the region.

These improvements have boosted local health and wellbeing and opened doors to hosting major sporting events and elite training camps. Highlights include the British Diving Championships – Olympic Trials, GB & England Diving Camps, and international squads such as South Africa's Olympic team and the Great Britain Waterpolo Squad using our venues. By creating first-class facilities that serve our community and welcome world-class athletes, we are building a lasting legacy of health, pride, and performance across the Sandwell region.

Public Health

SLT Schemes supported through Public Health:

Category	Members	Visits
Concessionary Scheme Members	646	14,647
Disability Users	685	7,343
Looked After Children & Families	1,485	960
Portway Pass Members	522	4,050
Free Swim Members 60+ & U18	31,567	57,095
Total	34,905	84,095



School Swimming Uptake Resumed and Increasing

From September 2023, Sandwell's School Swimming Programme resumed and has seen growing engagement. The programme delivers the **Swim England School Swimming and Water Safety Charter**.

Total Number of School Pupils Attending Lessons

- **2024/25 Total: 5,520 pupils**
- **2025/26 Bookings: 77 schools** already booked in

SLT Swimming Lessons Programme

Month	Number of Pupils	% Change
April 2024	5,750	
April 2025	5,962	+3.2%

School Swimming Attendance (2024/25)

Leisure Centre	Pupils Attending	Schools Involved
Wednesbury Leisure Centre	760	17
Sandwell Aquatics Centre	4,000	43
Tipton Leisure Centre	760	17

SLT Swimming Lessons – Yearly Comparison

Centre	April 2024	April 2025	Change in Pupils
Sandwell Aquatics Centre	2,543	2,826	+283 pupils
Wednesbury Leisure Centre	1,280	1,253	-27 pupils
Tipton Leisure Centre	1,508	1,621	+113 pupils
Portway Lifestyle Centre	419	422	+3 pupils

Free Swimming in Sandwell

Sandwell's **Free Swimming Scheme**, delivered by SLT, provides access to quality, safe swimming for:

- **Residents aged 60+**
- **Children and young people aged 18 and under**

2024/25 Free Swimming Stats

- **57,095 free swims** delivered to eligible residents



HAF (Holiday Activities & Food) Camps and Community Outreach / School Sports

We deliver curriculum-based Physical Education (PE) in two local Sandwell primary schools throughout the week. Our delivery covers all age groups including:

- **EYFS (Early Years Foundation Stage)**
- **Key Stage 1**
- **Key Stage 2**

In addition to PE sessions, we also provide **after-school activities** through a local community group, supporting wraparound provision for local families.

School Sports & Events at Tipton Sports Academy (TSA).

We regularly host **school sports events and 'School Games' competitions** at Tipton Sports Academy. Sports delivered include:

- Cricket
- Tennis
- Athletics
- Boccia

Over **25 schools** from Sandwell and the wider Black Country region used TSA to host their school sports days. These events have been highly successful, with **excellent feedback** received from both schools and pupils.

Home School PE Provision

Our coaches also deliver **weekly PE sessions for home-schooled children**, supporting their physical education and promoting health and well-being. These sessions take place at TSA and serve approximately **40 children per week**, spanning a wide age range from **Key Stage 1 to Key Stage 4**.

The **HAF Programme** is a government-funded initiative supported by the **Department for Education (DfE)** and local authorities. It continues to grow in success at **Tipton Sports Academy (TSA)**, delivering high-impact outcomes for families in the local community.

What the Programme Delivers

- **Holiday activities and food education** for children and families
- **Healthy meals** provided daily to children from eligible benefit-related low-income families
- **Structured physical activity and sports**, promoting healthy lifestyles

Community Impact

This initiative supports **Ambition 1 and Ambition 2** of **Sandwell's Vision 2030**, helping create a healthier, more equitable, and resilient community.

- Holiday sessions held at TSA and in **local Sandwell parks**, improving access to green spaces and outdoor physical activity
- Successfully **reached over 42 local families**
- Provided access to **structured 4-hour sessions, 4 days a week**, during:
 - **Easter**
 - **Summer**
 - **Winter holidays**

Programme Reach

- **Over 45 children per day** signed up for holiday sessions
- **More than 25 schools** attended **TSA to host their school sports days**



Supporting Sandwell's Vision 2030

Ambition 1:

"Sandwell is a community where our families have high aspirations, and where we pride ourselves on equality of opportunity, adaptability, and resilience."

Ambition 2:

"Sandwell is a place where we live healthy lives and live them for longer, and where those of us who are vulnerable feel respected and cared for."

Our HAF programme directly contributes to both of these ambitions through accessible physical activity, nutrition education, and social engagement opportunities.

Racket Sports Development – No Strings Badminton

Through our **Racket Sports Development Programme** at TSA, we've partnered with **Badminton England** to deliver the **No Strings Badminton - Play** initiative.

Programme Features

- **Low-cost, pay-and-play** badminton
- Delivered in a **fun, relaxed, and social environment**
- Focused on increasing participation and enjoyment

Impact

- **64 individuals** engaged through this initiative
- Delivered as a **12-week programme**, successfully run **4 times throughout the year**

Tennis

Indoor Tennis Programme at Tipton Sports Academy

The **Indoor Tennis Programme at Tipton Sports Academy** continues to grow from strength to strength, with new sessions being launched to provide a greater variety of coaching to people of all ages and ability levels.

Weekly Participation Summary

Group	Number of Participants	Activity Type
Children	340	Weekly coaching sessions
Adults	60	Weekly coaching sessions
General Public	200	Weekly <i>pay and play</i> court bookings

Future Developments

- Launch of **padel tennis courts** in **April 2025**, which will offer:
 - General play
 - Coaching sessions
 - Competitions

Community Investment

We have successfully secured **Enovert Community Funding**, which will enable us to:

- **Resurface and reinstate 2 outdoor tennis courts**
- Convert the courts into **all-weather playing surfaces**

Highlights

Our 18 and under performance players took part in the 'Play Your Way to Wimbledon' events, with boys and girls qualifying through to county and regional stages. Our high performing tennis players also took part in International ITF events, showing their levels have improved beyond local and county stages.



We also secured funding for 2 of our young tennis players to attend level 2 tennis coaching awards, and they have now been recruited to support on our coaching and holidays programmes.

LTA Youth Tennis sessions were introduced, where young players progressed through the pathway into our orange/green futures (performance) sessions for those players aged 10 and under who have excelled in their tennis squads. Once again, our tennis coaches visited the local schools to give young children a taste of fun tennis sessions, with vouchers/scholarships being handed out for all children to play more tennis back at the indoor centre.

Weekend tennis tournaments and competitions are consistently on offer, with more events being added to the calendar to offer competitive opportunities for various age groups.

We now look forward to growing the tennis programme further and making good use of the new outdoor tennis courts.

Our Staff

Supporting Staff Mental Health and Wellbeing

We continue to strengthen our commitment to employee wellbeing, with several new initiatives introduced to support mental health across our trust.

Wellbeing Champions

- **Wellbeing Champions** have been introduced across the organisation.
- They serve as **advocates** for our employee wellbeing programmes.
- Champions also provide a platform for staff to **share suggestions and feedback** to help us improve the support we offer.

Mental Health Awareness Week

- We proudly took part in **Mental Health Awareness Week**, demonstrating our commitment to staff wellbeing.
- As part of this, we distributed **Wellbeing Packs to all employees**.

Access to Work Programme

- We have launched an **Access to Work** initiative aimed at supporting employees with mental health needs.
- This programme provides **tools, resources, and tailored support** to help employees manage their wellbeing at work.

We currently employ 409 staff with 56% being Sandwell residence. With a 12.6% turnover in 2024/2025.

Employee Wellbeing

This year, the Trust has taken further steps to strengthen support for **employee wellbeing**, with a focus on promoting health, family engagement, and work-life balance.

Extended Staff Membership Scheme

- We proudly introduced the **Extended Staff Membership Scheme**, offering:
 - **Free membership** for all employees
 - **Free membership for a plus one** (e.g. a family member or friend)
- As of now, **249 members and family** are enrolled in this scheme.



Discounted Swimming Lessons for Employees' Children

- We also launched **significantly discounted swimming lessons** for employees' children.
- This initiative supports:
 - **Physical health and wellbeing** through regular exercise
 - **Family bonding** through shared physical activity
- We recognise that **exercise is a key factor in supporting wellbeing**, and we aim to make it more accessible and inclusive for our staff and their families.

Partnership Working

This year has seen us develop our working relationships with local schools and colleagues, along with DWP to re-introduce our work experience programme.

We have continued our partnership with Aspire and recruited our biggest cohort of apprentices this year, a total of x9. Receiving a record number of over 60 applications, we continue to work with our community to promote a career in Leisure.

Thrive at Work

Fully funded by West Midlands Combined Authority, provides a structured approach to workplace health and wellbeing, underpinned, and assessed under 5 themes:

- Enablers of Health
- Mental Health
- Musculoskeletal Health
- Lifestyles
- External Risks to Health

There are 4 accreditation levels:

- Foundation
- Bronze
- Silver
- Gold

With gold demonstrating that an organisation has become a specialist in the field, and this is the level that the Trust aims to achieve.

The aim of the framework is to drive results to impact the bottom line whilst creating a healthier and happier workforce.

This year, we have successfully achieved Foundation level accreditation. We are already working hard to achieve the next level of Bronze.

Our Customers

Anne's Story: Gaining Strength & Confidence Through Lifting

Anne joined the **Beginner Lifting Group** with hesitation, unsure of what to expect. However, with expert guidance and gentle encouragement from the instructor, she quickly discovered the empowering benefits of **strength training**.

"The course helped me overcome my fear of the free weights area. I now walk into that part of the gym on my own, which I never would have done before. My confidence has grown massively, and I feel stronger than ever in my 40s."

— Anne



The **supportive group environment** played a major role in her success, with participants regularly **motivating and celebrating each other's progress**. Anne also noticed physical changes such as **improved muscle tone and definition**, which her friends and colleagues began to notice as well.

“This course hasn't just changed my workouts – it's changed how I feel about myself.”

— Anne

Reece's Swimming Journey at Tipton Leisure Centre

Reece began his swimming journey at **Tipton Leisure Centre** at just **4 years old**, starting with **Stanley Level 1**. His love for the water started early—he'd been going to the pool with his family since he was **6 weeks old**.

“Dad and I watched with pride as Reece went from using three armbands on each arm, to two, then one, and finally swimming without aids at all.”

Reece's parents wanted more than just basic swimming lessons—they wanted him to become a **strong, confident swimmer** with real water safety skills, especially important as the family lives near canals.

There were challenges along the way—like adjusting to new instructors or tackling the demanding jump from **Stage 4 to Stage 5**—but Reece persevered. With the **consistent support of instructors**, he made steady progress.

“Swimming truly is a lifesaving skill, and the Learn to Swim programme has been, and continues to be, a huge part of Reece's life. The instructors make every session fun and engaging, and now Reece swims like a fish.”

Today, at **10 years old**, Reece has:

- Progressed to the **Junior Lifesaving Class**
- Completed **multiple swimming stages**
- Earned **certificates and badges**
- Gained essential **life skills**
- Made **lifelong friendships**
- Grown into a **confident and capable swimmer**

“There are still so many children who can't swim, and I'd say to any parent: Please, please teach your children to swim. It could save their life one day. Enrolling in the Learn to Swim programme is one of the best things you can do for their safety, confidence, and future.”

— Reece's Parent

Pro Insight Mystery Shop Report

Industry Benchmark: 75% SLT Average: 80.4%

WEDNESBURY LEISURE CENTRE

- Ranked at No1 against all sites for Proinsight mystery shop scores for 2024/25
- 90% of mystery shoppers would refer site to a friend, over the Q4 period

PORTWAY LIFESTYLE CENTRE

- 90% of mystery shoppers, over the Q4 period, would refer the centre to a friend
- Achieved the highest Proinsight mystery shop score of 96.4 during the Q4 period

TIPTON LEISURE CENTRE

- 97% of mystery shoppers, over the Q4 period, would refer the centre to a friend, the second highest results across SLT
- Achieved 75% or more 'Green', top of Proinsight industry benchmark, for Q4 period (as did Wednesbury Leisure Centre)

TIPTON SPORTS ACADEMY

- 90% of mystery shoppers, over the Q4 period, would refer the centre to a friend
- All Q4 scores were just below the benchmark average, however with some focus on areas for improvement it should be easy to move the dial consistently back into the 'Green'

SANDWELL AQUATICS CENTRE

- The only site to receive 100% of mystery shoppers refer centre to a friend, over the Q4 period
- Has shown good improvement and consistency moving forward over 2024/25

Centre	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24
Wednesbury LC	91.4	81.5	88.7	64.2	94.0	78.1
Portway LC	74.2	94.0	88.0	66.2	90.1	84.7
Tipton LC	45.7	96.7	97.3	76.4	78.7	83.9
Tipton Sports Academy	67.6	95.0	83.6	70.7	78.4	94.3
Sandwell Aquatics	92.1	52.3	48.3	15.2	78.8	87.4

Centre	Jul-24	Aug-24	Sep-24	Nov-24	Jan-25	Feb-25	Mar-25
Wednesbury LC	94.0	74.8	86.9	95.2	92.1	75.2	87.3
Portway LC	77.5	99.3	90.3	77.4	71.5	73.9	96.4
Tipton LC	92.5	65.1	88.9	76.8	92.1	87.3	86.1
Tipton Sports Academy	68.1	88.6	85.7	87.4	71.5	74.6	71.3
Sandwell Aquatics	82.8	86.8	69.7	72.1	94.5	88.6	61.7

Leisure Centre	Total Score (%)
Wednesbury Leisure Centre	85.0
Portway Lifestyle Centre	83.3
Tipton Leisure Centre	82.3
Tipton Sports Academy	79.8
Sandwell Aquatics Centre	71.8

OUR AWARDS

SLT Maintains Safe Services in Sandwell

Sandwell Leisure Trust (SLT) is proud to have once again been awarded the **highest possible accolades** in the internationally renowned **Royal Society for the Prevention of Accidents (RoSPA) 2025 Health and Safety Awards**.



This recognition highlights SLT's ongoing commitment to maintaining the **safest possible environments** for customers, staff, and the wider Sandwell community.

SLT Wins Leisure Safety Trophy 2024

In 2024, Sandwell Leisure Trust (SLT) was proud to be the sole winner of the prestigious **Leisure Safety Trophy**, the top award granted in the **Leisure category** at the RoSPA Health and Safety Awards.

This outstanding achievement demonstrates SLT's unwavering commitment to making Health and Safety a priority in the delivery of safe services across the borough. With a strong safety culture embedded throughout the organisation, it is the dedication and hard work of all staff that makes this level of excellence possible.

SLT is Proud to Hold The Active Standard

SLT has achieved **The Active Standard**, a quality mark for the physical activity sector developed by **ukactive** and independently assessed.

This certification confirms SLT's commitment to:

- Providing safe, inclusive, and compliant facilities
- Offering a high-quality service to all customers

The Active Standard was created by **ukactive**, the UK's leading trade body for the physical activity sector, with input from standards professionals across the UK and Europe.

Quality Assurance with QUEST Accreditation

SLT also maintains **QUEST Accreditation**, the national quality scheme for the leisure industry. QUEST defines and measures excellence in:

- Facility operations
- Staff development
- Customer service
- Service review and improvement

Recognised by the **British Quality Foundation**, QUEST is a proven model of continuous improvement. SLT benchmarks its accredited facilities, including **Sports Development**, against other leading leisure operators nationwide, ensuring we remain at the forefront of industry best practice.

Governance

Trust Board Overview

Our Board is made up of Non-Executive members who provide strategic leadership to the Trust and Leadership Team. They ensure that good governance is upheld across the Charity.

Board Members bring a range of specialist skills and interests, including:

- Finance
- Marketing
- HR and People Management
- Legal
- Business Transformation

All Board Members are self-motivated professionals who are commercially aware, forward-thinking, and have a strong interest in:

- Sport and Leisure
- Health and Wellbeing



- Fitness
- Community Development
- Customer Service

SLT operates under its own **Governance Code and Conduct Policy for Board Members**, which adopts the Charity Commission's **7 Principles for Larger Charities**, ensuring that high standards of governance are maintained.

Current Trust Board Members

- **Penny Venables** – Chair
- **Paul Piddock** – Vice Chair
- **Melanie Briggs**
- **Neil King**
- **Tracy Pearce**
- **Steve Washbourne**
- **Dave Rosser**
- **Scott Thomas**
- **Shahin Akhtar**

Future Improvements

Looking Ahead: Strategic Priorities for the Upcoming Year

The upcoming year presents an opportunity to build on the successes of the last. Our strategic plan remains focused on enhancing the **customer experience**, expanding our **service offerings**, and embracing **technological advancements**.

Key Improvements and Initiatives:

- **Facility Upgrades**
Refurbishment of existing facilities, including *Tipton Sports Academy*.
- **Improved Programs**
Introduction of additional wellness programs and activities tailored to various age groups and interests.
- **Digital Integration**
Deployment of an AI agent, implementation of data analytics tools, launch of a member benefits scheme, and a new phone system.
- **Green Initiatives**
Investment in energy-efficient systems, waste reduction programs, and sustainable sourcing of materials.
- **Partnerships**
Collaborations with local schools, businesses, and Public Health to expand reach and community impact.
- **Staff Development**
Continuous professional development opportunities to keep staff motivated, skilled, and future-ready.



Our Centres

Hadley Stadium Leisure Centre Wilson Road, Smethwick, B66 4NL (1972)
Harry Mitchell Leisure Centre Broomfield, Smethwick, B67 7DH (1975)
Tipton Sports Academy Wednesbury Oak Road, Tipton, DY4 0BS (1998)
Portway Lifestyle Centre Newbury Lane, Oldbury, B69 1HE (2013)
Tipton Leisure Centre Alexandra Road, Tipton, DY4 8TA (2013)
Wednesbury Leisure Centre High Bullen, Wednesbury, WS10 7HP (2015)
Sandwell Aquatics Centre Londonderry Lane, Smethwick, B67 7EW (2023)
Haden Hill Leisure Centre Currently closed for redevelopment, opening Oct 2026

Investment Policy

We have in our Memorandum & Articles of Association the power to make investments to fund the activities of the Trust.

The level of investment is to be determined by the level of surplus cash available compared with the demand for resources required for the operation of services provided by the Trust.

We invest any surplus cash (not needed to meet immediate liabilities) with SMBC Corporate Finance under a Service Level Agreement. The SLA guarantees the Trust a rate of 0.3% below base rate on the day of investment on all balances and is virtually risk free.

Reserves Policy

The Board's current policy is to maintain an uncommitted reserve of £900k to protect against downside cost risks identified in our risk register. We are currently using planned accumulated surpluses to help meet the management fee reductions.

As at 31 March 2025, the charity had uncommitted reserves (being net current assets, less restricted and designated funds) of £1,935k (2024: £1,481k).

A key element of the overall financial position of the Trust is the long-term affordability of its pensions' obligations to its employees. FRS 102 calculations within the financial statements are based on returns on Government Gilt Edged stock (gilts). At the year end, because market interest rates are at a 30 year low gilts are showing a very low rate of return. The pension charge calculations within our accounts are based on this calculation. FRS 102 is based on taking the current rate of return, whatever that is, and assuming it will be maintained for thirty years. During a down-turn, this can produce what could be considered an overly pessimistic forecast of pension fund returns and potentially an overstated estimate of pension fund liabilities within the statutory accounts.

The West Midlands' pension fund actuary calculates employer contribution rates using a wider range of assets that better reflect current and future market conditions. These calculations are therefore much more driven by the overall long-term state of the market and the result is that they assume lower levels of contribution from the trust are needed to meet the pension fund obligations.

A risk previously facing the charity was the maintenance of adequate funding for the charity's pension liabilities. The financial statements report the share of the Local Government Pension Scheme asset has been restricted to nil on the Charity's balance sheet in line with the requirements of FRS 102 and the scheme funding rules. There is limited risk due to the current asset position of the scheme, but should this return to a liability, the risk is considered mitigated by the deficit recovery plan with the West Midlands Pension Fund.

Financial Performance

A set of KPI's are agreed and monitored by the Board.

The results for the year are show in the Statement of Financial Activities on page 30.

The Statement of Financial Activities shows net income for the charity of £521k (2024: net income of £175k) before actuarial adjustments required to account for participation in the local government pension scheme. The net result after these adjustments was a net increase in funds of £512k (2024: net decrease in funds of £5,523k).

At 31 March 2025, the charity had net assets of £3,584k (2024: £3,072k of which £26k were restricted funds (2024: £91k), £3,558k were held as unrestricted charitable funds (2024: £2,981k), and a nil position (2024: nil position) represented the charity's share of the asset in the local government pension scheme.

Employee Consultation and Disabled Employees

SLT encourages the involvement of all employees in its management through regular meetings that take place at a local site level through to senior management and board of trustees.

SLT also recognises a number of Trade Unions and has a formal agreement which enables the Trust Management Team to meet with them jointly on a quarterly basis to discuss and consult on employee related matters.

SLT will and does employ disabled persons whereby the individual has demonstrated the ability to undertake the role either with or without any reasonable adjustments. Disabled candidates are given full and fair consideration when such vacancies arise and reasonable adjustments are considered and made to support candidates through the recruitment process through to employment if they are successful.

During employment, the trust seeks to work with employees, taking into account their personal circumstances, to ensure appropriate training and development opportunities are available to enable them to reach their full potential.

Going Concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The Trust has net assets of £3,584k (2024: net assets of £3,072k) ,including a net nil pension fund balance (2024: net nil).

Following the agreement between the Council and the trust, a Supplementary Agreement to the original Management & Funding Agreement between Sandwell MBC and Sandwell Leisure Trust was agreed on 14 July 2023. The Supplementary Agreement ensures continued financial support from the council.



Trustees' Report Approval

This report has been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities.

In preparing this report, the trustees have had due regard to the Charity Commission Guidance on public benefit and confirm that the main activities detailed in the Strategic Report further the charity's purposes for the public benefit.

The Trustees' Report, incorporating both the Strategic Report and the Governance Report, is approved by the Trustees, by whose authority it is signed below:

Penny Venables

P Venables

Chair

Date: 29 September 2025

TRUSTEES' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 MARCH 2025

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

Company law requires the charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, 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 applicable Charities Statement of Recommended Practices
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Auditor

A resolution to reappoint UHY Hacker Young (Birmingham) LLP as auditor for 2026 will be put to the Annual General Meeting.

Approved by the Board of Trustees on 29 September 2025 and signed on their behalf by:

Penny Venables

.....
P Venables
Chair

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF BASIS REGISTRATION LIMITED FOR THE YEAR ENDED 31 MARCH 2025**Opinion**

We have audited the financial statements of Sandwell Leisure Trust (the 'charitable company') for the year ended 31 March 2025 which comprise Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice and the Charities SORP 2019).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities SORP 2019.

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 society in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF BASIS REGISTRATION LIMITED FOR THE YEAR ENDED 31 MARCH 2025 (cont'd)**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' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' annual report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

Responsibilities of Trustees

As explained more fully in the report of the Trustees' responsibilities statement set out on page 25, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF BASIS REGISTRATION LIMITED FOR THE YEAR ENDED 31 MARCH 2025 (cont'd)**Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud (cont'd)**

- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF BASIS REGISTRATION LIMITED FOR THE YEAR ENDED 31 MARCH 2025 (cont'd)**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Malcolm Winston

.....
Malcolm Winston, Senior Statutory Auditor
UHY Hacker Young (Birmingham) LLP, Statutory Auditor
9-11 Vittoria Street
Birmingham
B1 3ND

29 September 2025

**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Income from:					
Charitable activities	4	13,701,054	32,649	13,733,703	12,595,485
Other trading activities	5	289,729	-	289,729	346,194
Investments		156,207	-	156,207	171,544
Total income		<u>14,146,990</u>	<u>32,649</u>	<u>14,179,639</u>	<u>13,113,223</u>
Expenditure on:					
Raising funds	6	117,570	-	117,570	127,690
Charitable activities	6	13,438,983	102,726	13,541,709	12,810,966
Total expenditure		<u>13,556,553</u>	<u>102,726</u>	<u>13,659,279</u>	<u>12,938,656</u>
Net incoming resources before other recognised gains and transfers		590,437	(70,077)	520,360	174,567
Actuarial gain on defined benefit pension scheme	18	5,585,000	-	5,585,000	3,212,000
Asset ceiling adjustment	18	(5,593,000)	-	(5,593,000)	(8,910,000)
Transfers between funds	14	(4,716)	4,716	-	-
Net movement in funds		<u>577,721</u>	<u>(65,361)</u>	<u>512,360</u>	<u>(5,523,433)</u>
Reconciliation of funds:					
Funds at 1 April 2024	17	2,980,513	91,260	3,071,773	8,595,206
Net movement in funds		577,721	(65,361)	512,360	(5,523,433)
Funds at 31 March 2025	17	<u>3,558,234</u>	<u>25,899</u>	<u>3,584,133</u>	<u>3,071,773</u>

The income and expenditure for the year arise from the charity's continuing operations

The notes on pages 33 to 45 form part of these financial statements.

BALANCE SHEET AS AT 31 MARCH 2025

Company Registration No: 05011501

		2025	2024
		£	£
Fixed assets			
Tangible fixed assets	9	1,122,785	617,632
Current assets			
Stocks	10	17,672	22,839
Debtors	11	1,615,933	862,671
Cash at bank and in hand		3,350,676	3,876,475
		<u>4,984,281</u>	<u>4,761,985</u>
Creditors: Amounts falling due within one year	12	<u>(2,522,933)</u>	<u>(2,307,844)</u>
Net current assets		2,461,348	2,454,141
Net assets excluding pension scheme asset		<u>3,584,133</u>	<u>3,071,773</u>
Defined benefit pension scheme asset		-	-
Net assets including pension scheme asset		<u>3,584,133</u>	<u>3,071,773</u>
Funds			
Restricted income fund	14	25,899	91,260
Unrestricted funds:	14		
General funds		1,935,149	1,480,513
Designated funds		1,623,085	1,500,000
Pension fund		<u>-</u>	<u>-</u>
Total unrestricted funds		<u>3,558,234</u>	<u>2,980,513</u>
Total funds		<u>3,584,133</u>	<u>3,071,773</u>

The financial statements were approved and authorised for issue by the Trustees on 29 September 2025 and signed on their behalf by:

Penny Venables

.....
P Venables
Chair

The notes on pages 33 to 45 form part of these financial statements.

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	2024 £
Cash flows from operating activities:			
Net cash (used in)/provided by operating activities - see below		(57,644)	188,660
Cash flows from investing activities:			
Interest received		171,544	171,543
Proceeds from sale of tangible fixed assets		8,866	-
Purchase of tangible fixed assets		(648,565)	(83,590)
Net cash (used in)/provided by investing activities		(468,155)	87,953
Change in cash and cash equivalents in the year	20	(525,799)	276,613
Cash and cash equivalents at 1 April	20	3,876,475	3,599,862
Cash and cash equivalents at 31 March	20	3,350,676	3,876,475

RECONCILIATION OF NET INCOME TO NET CASH FLOWS FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net income as per the SOFA	520,360	174,568
Depreciation	135,560	89,875
(Surplus)/deficit on disposal of fixed assets	(1,014)	47,569
Interest received	(171,544)	(171,544)
Decrease/(increase) in stocks	5,167	(4,313)
Increase in debtors	(753,262)	(521,304)
Increase in creditors	215,089	728,809
Defined benefit pension scheme FRS102 adjustment	(8,000)	(155,000)
Net cash (used in)/provided by operating activities	(57,644)	188,660

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**1 ACCOUNTING POLICIES**

Sandwell Leisure Trust is a charity, registered with the Charity Commission in England and Wales, and a private company limited by guarantee, incorporated in England. The address of the Charity's registered office is Carnegie Building, Victoria Road, Tipton, West Midlands, DY4 8SR.

Its principal activity is the managing of sports and leisure centres in Sandwell.

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

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

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

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in preparation of financial statements are set out below:

1.2 Going concern

At the time approving financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The Trust has net assets of £3,584,133 (2024: net assets £3,071,773) including a net nil pension fund balance (2024: £nil).

Following the agreement between the Council and the trust, a Supplementary Agreement to the original Management & Funding Agreement between Sandwell MBC and Sandwell Leisure Trust was agreed on 14 July 2023. The Supplementary Agreement ensures continued financial support from the council.

1.3 Income**Other trading activities**

Income from trading activities such as sale of equipment, events or catering is recognised when the significant risks and rewards of ownership have passed to the customer and income can be measured reliably.

Income from charitable activities

Income from charitable activities (e.g. lessons, facility hire) is recognised when the service is provided, the amount can be reliably measured, and receipt is probable. Income received in advance is deferred until the activity takes place.

Grants receivable

Grants are recognised as income when there is reasonable assurance that the conditions attached to the grant have been met and that the grant will be received. □

Income from investment

Bank interest is recognised on an accruals basis and when it is probable that the economic benefits will flow to the entity and the amount of income can be measured reliably.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025 (cont'd)

1 ACCOUNTING POLICIES (cont'd)**1.3 Income (cont'd)****Membership income**

Membership income is recognised over the period to which the membership relates. Income received in advance is deferred and released to income in line with the service period. Where fees are non-refundable and not conditional on ongoing access, income is recognised on receipt.

Other income

Other income is recognised as earned.

1.4 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing charity to the expenditure. Expenditure is recognised in the period in which the liability is incurred. Expenditure includes attributable VAT, which cannot be recovered.

Expenditure on charitable activities is allocated to the particular activity where the cost relates directly to that activity. Where costs are attributable to more than one activity, the costs are apportioned across those activities on the basis of an estimate of their usage.

Governance costs those costs incurred in connection with administration of the Trust and compliance with constitutional and statutory requirements.

1.5 Funds

Funds held by the Trust are either:

- Unrestricted general funds – these are funds, which can be used in accordance with the charitable objects at the discretion of the trustees.
- Pension fund (unrestricted) – these are funds representing the defined benefit pension scheme asset.
- Designated funds – these are unrestricted funds that have been set aside by the Trustees for particular purposes. These funds are reviewed annually.
- Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the Trust. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each restricted fund is included in the notes to the financial statements.

1.6 Tangible fixed assets

Individual fixed assets costing more than £1,000 are capitalised at cost. Fixed assets are stated at historical cost, less accumulated depreciation and any provision for impairment.

Depreciation is provided on all tangible fixed assets (excluding freehold land) at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows:

- | | |
|-----------------------|---------|
| • Plant and Machinery | 7 years |
| • Sports Equipment | 5 years |
| • IT Equipment | 3 years |
| • Office Equipment | 5 years |

The Trust charges a full year's depreciation in the year of acquisition and no depreciation in the year of disposal.

Refurbishment works are capitalised and written off over the estimated life of the scheme from the date the project is complete and open to public. Refurbishment works are depreciated over their expected useful life of 10 years.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025 (cont'd)**1 ACCOUNTING POLICIES (cont'd)****1.7 Stocks**

The Trust holds sports equipment for resale (e.g. swimming goggles) and vending stock.

Inventories are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the specific identification method, whereby the actual cost of each individual item is assigned. Provision is made for obsolete, slow-moving or defective inventory where necessary.

1.8 Leased assets and obligations

All leases are operating leases and the annual rentals are expensed on a straight-line basis over the lease term.

1.9 Retirement Benefits

For defined benefit schemes the amount charged to the Statement of Financial Activities in respect of pension costs and other post-retirement benefits is the estimated regular cost of providing the benefits accrued in the year, adjusted to reflect variations from that cost.

Actuarial gains and losses arising from new valuations and from updating valuations to the balance sheet date are recognised in the SOFA.

Defined benefit schemes are funded, with the assets held separately from the charitable company in separate trustee administered funds.

Full actuarial valuations, by a professionally qualified actuary, are obtained at least every three years, and updated to reflect current conditions at each balance sheet date. The pension scheme assets are measured at fair value. The pension scheme liabilities are measured using the projected unit credit method and discounted at the current rate of return.

A pension scheme asset is recognised on the Balance Sheet only to the extent that the surplus may be recovered by reduced future contributions or to the extent that trustees have agreed a refund from scheme at balance sheet date. A pension scheme liability is recognised to extent that company has legal or constructive obligation settle liability.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense unless those costs are required to be recognised as part of cost stock or fixed assets.

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

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

1.11 Financial instruments

The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments and are not considered to be of a financial nature. Such financial instruments, except for investments classified at fair value through the Statement of Financial Activities, are initially recognised at transaction value and subsequently measured at their settlement value.

Debtors

Fees receivable are recognised at the settlement amount due after any trade discounts offered.

Cash at bank and in hand

Cash at bank and in hand includes cash and monies on short term deposit, each of which can be accessed instantly without penalty and without notice or within three months or less.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025 (cont'd)**1 ACCOUNTING POLICIES (cont'd)****1.11 Financial instruments (cont'd)****Creditors**

Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount allowing for any trade discounts due.

2 CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

In the application of the charity's accounting policies, which are described above, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources.

The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Defined Benefit Pension Scheme Actuarial assumption

The present value of defined benefit pension scheme asset depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost for pensions include the discount rate. Any changes in these assumptions, which are disclosed note 18, will impact the carrying amount of the pension asset.

3 NET SURPLUS IS STATED AFTER CHARGING/(CREDITING)

	2025	2024
	£	£
Net expenditure is stated after charging:		
Depreciation of tangible fixed assets	135,560	89,975
(Surplus)/deficit on sale of machinery	(1,014)	47,569
Operating lease costs	245,346	153,681
Auditor's remuneration		
- as auditor	19,500	25,667
- other services	3,000	5,000

Audit fees are exclusive of irrecoverable VAT.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025 (cont'd)

4 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Income from operation of sports facilities	4,439,279	-	4,439,279	3,907,597
Membership subscriptions	4,050,968	-	4,050,968	3,487,925
Hire of facilities & equipment	378,168	-	378,168	350,516
Management fees	3,518,841	-	3,518,841	4,053,688
Grants	703,358	32,649	736,007	248,281
Schools activities	610,440	-	610,440	547,478
	13,701,054	32,649	13,733,703	12,595,485

5 INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Catering, vending and equipment	149,788	-	149,788	166,843
Rental income	79,387	-	79,387	74,370
Other trading income	60,554	-	60,554	104,981
	289,729	-	289,729	346,194

6 ANALYSIS OF TOTAL EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Expenditure on raising funds				
Cost of goods sold	86,106	-	86,106	92,203
Transport	454	-	454	430
Other	31,010	-	31,010	35,057
	117,570	-	117,570	127,690
Expenditure on charitable activities				
Staff costs	7,803,298	50,132	7,853,430	7,881,065
Other employee costs	363,546	13,769	377,315	304,414
Premises	2,873,201	38,825	2,912,026	2,259,233
Professional fees	34,222	-	34,222	30,421
Depreciation	135,561	-	135,561	89,875
Other	2,155,591	-	2,155,591	2,151,766
Governance costs	73,564	-	73,564	77,586
	13,438,983	102,726	13,541,709	12,794,360
Governance costs				
External audit	22,500	-	22,500	30,800
Internal audit	21,600	-	21,600	19,500
Trustee indemnity insurance	1,088	-	1,088	1,207
Staff costs relating to preparation and attendance at trustee meetings	28,376	-	28,376	26,078
	73,564	-	73,564	77,585

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025 (cont'd)

7 STAFF COSTS

	2025	2024
	£	£
Wages and salaries	6,498,349	6,282,106
Social security costs	499,959	489,653
Pension costs	822,069	970,979
Staff restructuring costs	33,053	157,807
	<u>7,853,430</u>	<u>7,900,545</u>
	2025	2024
	£	£
Staff restructuring costs comprise:		
Redundancy	33,053	157,807
	<u>33,053</u>	<u>157,807</u>

During the year, the Charity made redundancy payments of £33,053 (2024: £157,807). This was calculated based on the employees length of service and was recognised in full within staff costs. At the balance sheet date, all payments in relation to redundancy payments had been paid.

Remuneration paid to key management personnel (including the above, employer's pension contributions and employer's National Insurance) was £485,795 (2024: £338,780).

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

	2025	2024
	No	No
Full Time Equivalent	<u>162</u>	<u>172</u>
Head count	<u>446</u>	<u>459</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2025	2024
	No	No
£60,001 - £70,000	3	3
£70,001 - £80,000	<u>2</u>	<u>1</u>

8 TRUSTEE'S REMUNERATION AND EXPENSES

No remuneration is paid to any trustee (director) in respect of their service as Trustees (2024: £nil). Trustee indemnity insurance of £1,088 (2024: £1,207) was purchased during the year. No employees (2024: 1) served as a Trustee during the year. The total remuneration (including employer's pension contributions, employer's National insurance, redundancy & termination costs) was as follows:

V McFarland was remunerated £Nil (2024: £14,185) in relation to their employment and not in their role as a Trustee.

During the year ended 31 March 2025, expenses totalling £352 were reimbursed or paid directly to 1 Trustee (2024: £543 to 1 Trustee).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025 (cont'd)

9 TANGIBLE FIXED ASSETS

	Freehold land £	Refurbish- ment costs £	Plant & Machinery £	Sports Equipment £
Cost or valuation				
At 1 April 2024	467,826	1,081,449	134,334	704,694
Additions	-	432,368	12,191	131,915
Disposals	-	-	(27,483)	(25,995)
At 31 March 2025	467,826	1,513,817	119,042	810,614
Amortisation				
At 1 April 2024	-	1,012,130	112,617	661,982
Charge for the year	-	58,470	7,221	41,507
Eliminated on disposal	-	-	(19,631)	(25,995)
At 31 March 2025	-	1,070,600	100,207	677,494
Net book value				
At 31 March 2025	467,826	443,217	18,835	133,120
At 31 March 2024	467,826	69,319	21,717	42,712

		IT & Office Equipment £	Total £
Cost or valuation			
At 1 April 2024		782,032	3,170,335
Additions		72,091	648,565
Disposals		-	(53,478)
At 31 March 2025		854,123	3,765,422
Amortisation			
At 1 April 2024		765,974	2,552,703
Charge for the year		28,362	135,560
Eliminated on disposal		-	(45,626)
At 31 March 2025		794,336	2,642,637
Net book value			
At 31 March 2025		59,787	1,122,785
At 31 March 2024		16,058	617,632

10 STOCKS

	2025 £	2024 £
Goods held for resale	17,672	22,839

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025 (cont'd)

11 DEBTORS

	2025	2024
	£	£
Trade debtors	1,190,092	560,545
Other debtors	3,159	16,013
Prepayments and accrued income	422,682	286,113
	<u>1,615,933</u>	<u>862,671</u>

Included within other debtors above are amounts due after more than one year of £5,213 (2024: £8,161) in respect of car loans to staff who qualify under their Terms and Conditions of Service.

12 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	186,351	610,539
Other taxation and social security	387,921	355,430
Other creditors	438,534	119,363
Accruals and deferred income	1,510,127	1,222,512
	<u>2,522,933</u>	<u>2,307,844</u>

13 DEFERRED INCOME

	2025	2024
	£	£
Deferred income at 1 April	53,606	32,763
Resources deferred in the year	67,548	53,606
Amounts recognised as income during the year	(53,606)	(32,763)
Deferred income at 31 March	<u>67,548</u>	<u>53,606</u>

Deferred income represents prepaid membership income for the coming year and hire of facilities income received in advance.

14 FUNDS

	Balance at 1 April 2024	Incoming Resources	Resources Expended	Gains, Losses & Transfers	Balance at 31 March 2025
	£	£	£	£	£
Restricted Funds					
People in Recovery	-	10,000	(6,000)	-	4,000
Enovert Community Trust	-	-	(4,716)	4,716	-
Active Citizens	2,430	-	-	-	2,430
Holiday Activities and Food	5,460	22,649	(28,109)	-	-
Inspire 22 Diving	52,255	-	(50,132)	-	2,123
Swimming Recruitment Academy	31,115	-	(13,769)	-	17,346
Total Restricted Funds	<u>91,260</u>	<u>32,649</u>	<u>(102,726)</u>	<u>4,716</u>	<u>25,899</u>
Unrestricted Funds					
Unrestricted General Fund	1,480,513	14,146,990	(13,557,638)	(134,716)	1,935,149
Designated Funds	1,500,000	-	(6,915)	130,000	1,623,085
Pension Fund	-	-	8,000	(8,000)	-
Total Unrestricted Funds	<u>2,980,513</u>	<u>14,146,990</u>	<u>(13,556,553)</u>	<u>(12,716)</u>	<u>3,558,234</u>
Total Funds	<u>3,071,773</u>	<u>14,179,639</u>	<u>(13,659,279)</u>	<u>(8,000)</u>	<u>3,584,133</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025 (cont'd)**14 FUNDS (cont'd)****Physical Activity Board**

This fund represents the contributions to the Physical Activity Board from SLT and other partners such as PCT, and Sport Colleges to support work in the voluntary sector.

StreetGames

The grant from StreetGames will be used to fund activity in partnership with StreetGames, including weekly activity for local young people in sports which may include football, basketball, cricket, street cheer, cycling etc. In addition, school holiday sports programmes and events such as bmxing festival. The activity will be focused on the most deprived areas of West Bromwich, Smethwick, Tipton, Rowley and Oldbury.

Active Citizens

This grant is from the Police and is aimed at intervention around physical activity for non-sporty girls. Motivational programmes are developed for girls not achieving, or with behavioural problems, life issues, poor school attendances etc.

Holiday Activities Fund

Grant of £18,415 was awarded from Sandwell MBC to deliver the holiday activities and food education to families as well as providing a healthy meal each day to eligible benefit related low – income families during Summer 24 (29 July till 24 Aug (Monday to Thurs) and £4,234 for Winter 24 (30 Dec to 3rd Jan) at Tipton Sports Academy.

Swim England (Head Coach) and Inspire 22 Diving

The Amateur Swimming Association (Swim England) secured £91,600 Inspire Funding from Sport England to fund the employment of a Head Coach and the running of a diving programme.

Swimming Recruitment Academy

The agreement between the Institute of Swimming and SLT is for Sandwell centres becoming a recognised 'Institute of Swimming Training Hub' allowing them to host courses and work in partnership on workforce programmes to recruit, mentor and train swimming teachers to SEQ Level 1 and SEQ Level 2.

People in Recovery

Grant of £10,000 was awarded from Sandwell MBC to provide 120 x 12 week premium passes for Sandwell leisure Trust, for people in recovery from drugs and or alcohol. The project will also explore and implement staff awareness to encourage and increase repeat visits by participants.

Enovert Community Trust

Grant of £47,160 was award from Enovert Community Trust in February 25 to redevelop the tennis courts at Tipton Sports Academy. Payment will be made in stages upon completion of work. The work is expected to be completed in July 25.

SLT are obliged to contribute 10% of this value (£4,716).

Designated Funds**Grant Making Fund**

The Board approved to spend £6,915 from the Grant making designated fund on the small grant programme for 2025. Payment was made to seven organisations. The balance remaining on this fund is £1,493,085.

Dilapidations Reserve

The Board approved to create a designated reserve on the 25.03.25 for dilapidations in the event that the Management Funding Agreement is transferred to another leisure provide post March 27. If the contract is not extended post March 2027 there is a significant financial risk in the form of building dilapidations and repairs which may fall to SLT.

The Board approved for any available reserves figure of be designated for any future costs related to dilapidations up to £500k. At the time of approving the designated reserve the surplus was forecasted to be £130k.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025 (cont'd)

14 FUNDS (cont'd)

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

	Balance at 1 April 2023	Incoming Resources	Resources Expended	Gains, Losses & Transfers	Balance at 31 March 2024
	£	£	£	£	£
Restricted Funds					
Physical Activity Board	6,229	-	(6,229)	-	-
Street Games	12,418	-	(12,418)	-	-
Active Citizens	2,430	-	-	-	2,430
Holiday Activities and Food	-	26,128	(20,668)	-	5,460
Swim England (head coach)	-	5,040	(5,040)	-	-
Inspire 22 Diving	-	86,560	(34,305)	-	52,255
Swimming Recruitment Academy	-	54,000	(22,885)	-	31,115
Total Restricted Funds	21,077	171,728	(101,545)	-	91,260
Unrestricted Funds					
Unrestricted General Fund	1,101,510	12,941,495	(12,992,111)	429,619	1,480,513
Designated Funds	1,929,619	-	-	(429,619)	1,500,000
Pension Fund	5,543,000	-	155,000	(5,698,000)	-
Total Unrestricted Funds	8,574,129	12,941,495	(12,837,111)	(5,698,000)	2,980,513
Total Funds	8,595,206	13,113,223	(12,938,656)	(5,698,000)	3,071,773

15 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances at 31 March 2025 are represented by:

	Unrestricted Funds	Restricted Funds	Total Funds 2025
	£	£	£
Tangible fixed assets	1,122,785	-	1,122,785
Stocks	17,672	-	17,672
Debtors	1,615,933	-	1,615,933
Cash at bank and in hand	3,324,777	25,899	3,350,676
Creditors due within one year	(2,522,933)	-	(2,522,933)
Defined benefit pension scheme	-	-	-
	3,558,234	25,899	3,584,133

Fund balances at 31 March 2024 are represented by:

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Tangible fixed assets	617,632	-	617,632
Stocks	22,839	-	22,839
Debtors	862,671	-	862,671
Cash at bank and in hand	3,785,215	91,260	3,876,475
Creditors due within one year	(2,307,844)	-	(2,307,844)
Defined benefit pension scheme	-	-	-
	2,980,513	91,260	3,071,773

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025 (cont'd)

16 COMMITMENTS UNDER OPERATING LEASES

At 31 March 2025, the Charity had total future commitments under non-cancellable operating leases as follows:

	2025	2024
	£	£
Amounts due within one year	294,916	226,038
Amounts due between two and five years	771,848	677,270
More than five years	1,555	-
	<u>1,068,319</u>	<u>903,308</u>

17 TAXATION

The company, which is a registered Charity, is exempt from taxation on its charitable activities.

18 PENSION COSTS

The Trust participates in a pension scheme operated by West Midlands Pension Fund. The West Midlands Pension Fund is a funded scheme, with the assets held in separate trustee administered funds.

The Trust participates in a pension scheme operated by West Midlands Pension Fund. The West Midlands Pension Fund is a funded scheme, with the assets held in separate trustee administered funds.

There were outstanding contributions of £96,855 (2024: £97,434) at the year end, included within other creditors.

The trust is aware that Court of Appeal has recently upheld the decision in the Virgin Media vs NTL Pension Trustees II case. The decision puts into question the validity of any amendments made in respect of the rules of a contracted-out pension scheme between 6 April 1997 and 5 April 2016. The judgement means that some historic amendments affecting s.9(2B) rights could be void if the necessary actuarial confirmation under s.37 of the Pension Schemes Act 1993 was not obtained. Until further investigations have been completed by the UK Government's Actuary's Department and/or any legislative action taken by the government, the potential impact if any, on the valuation of scheme liabilities remains unknown.

The following information is based upon a full actuarial valuation of the Fund at 31 March 2020 updated to 31 March 2023 by a qualified independent actuary.

	2025	2024
Rates of increase in salaries	3.70%	3.75%
Rate of increase in pension in payment	2.70%	2.75%
Discount rate	5.85%	4.85%

The current mortality assumptions included sufficient allowance for future improvements in mortality areas. The assumed life expectations on retirement age 65 are:

	2025	2024
Retiring today:		
Males	21.6	21.7
Females	22.9	22.9
Retiring in 20 years:		
Males	21.0	21.1
Females	24.5	24.6

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025 (cont'd)

18 PENSION COSTS (cont'd)

The Trust's share of assets in the scheme was:

	2025	2024
	£'000	£'000
Equities	18,359	22,508
Bonds	15,300	10,331
Property	2,678	2,214
Cash	1,913	1,845
	38,250	36,898

	2025	2024
	£'000	£'000
Trust's estimated asset share	38,250	36,898
Present value of scheme liabilities	(23,315)	(27,988)
Restriction of asset	(14,935)	(8,910)
Asset in the scheme	-	-

Amounts recognised in the Statement of Financial Activities:

	2025	2024
	£'000	£'000
Employer contributions	868	794
Current service cost	(860)	(900)
Net interest income	-	261
Total operating income	8	155

	2025	2024
	£'000	£'000
Movement in asset during the year		
Surplus in the scheme at beginning of year	-	5,543
Current service cost	(817)	(900)
Past service cost	(43)	-
Contributions	868	794
Net return on assets	-	261
Actuarial gain	5,585	3,212
Asset ceiling adjustment	(6,025)	(8,910)
Asset ceiling interest	432	-
	-	-

Asset and liability reconciliations

	2025	2024
	£'000	£'000
Reconciliation of liabilities:		
Liabilities at beginning of year	27,988	27,447
Current service cost	817	900
Past service cost	43	-
Interest cost	1,374	1,322
Member contributions	323	302
Change in financial assumptions	(6,490)	(2,232)
Change in demographic assumptions	(47)	(171)
Experience (gain)/loss on defined benefit obligation	(246)	845
Benefits paid	(447)	(425)
Closing fair value of fund liabilities	23,315	27,988

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025 (cont'd)

18 PENSION COSTS (cont'd)

Reconciliation of assets:	2025	2024
	£'000	£'000
Assets at beginning of year	36,898	32,990
Expected return on assets	1,806	1,583
Actuarial (losses)/gains	(1,198)	1,654
Employer contributions	868	794
Member contributions	323	302
Benefits paid	(447)	(425)
Closing fair value of fund assets	<u>38,250</u>	<u>36,898</u>

Under the Management and Funding Agreement (MFA) with Sandwell MBC, the Council bears the risk of changes in the superannuation contribution rate for the establishment that transferred to the Trust on 1 April 2004 and the Trust's Management Fee is adjusted to reflect this. As a result, the Trust only bears the risk of any shortfall relating to additional superannuation costs it has incurred over and above the amounts funded by the Council. In FY 2024/25 the level of management fee relating to superannuation covered the Trust's actual expenditure.

19 COMPANY LIMITED BY GUARANTEE

The charitable company is limited by guarantee amounting to £1 for each member in the event of the charitable company being wound up.

20 ANALYSIS OF CHANGES IN NET FUNDS

	2024	Cash flows	2025
	£	£	£
Cash in hand and at bank	3,876,475	(525,799)	3,350,676
Net funds	<u>3,876,475</u>	<u>(525,799)</u>	<u>3,350,676</u>



Envelope Data

Subject: Sandwell Leisure Trust annual report and financial statements
Documents: Sandwell Leisure Trust Accounts 2025 v2.4 merged.pdf
Document Hash: FnTMoMURJplAHzZWhTkNMXnm1GuM2kMLM8fuy0tWX68=
Envelope ID: ENV33196256-7623-DCBD-2381-DAFB
Sender: Jack Wilkinson
Sent: 29/09/2025 16:25 PM UTC
Status: Completed
Status Date: 30/09/2025 16:18 PM UTC
Access Authentication: None
Email Access Code: Not Enabled
Email Verification: Not Enabled

Recipients / Roles

Name / Role	Email	Type
Jack Wilkinson	jack.wilkinson@uhybirmingham.co.uk	Sender
Penny Venables	pennyhackett46@gmail.com	Signer
Malcolm Winston	malcolm.winston@uhybirmingham.co.uk	Signer
Jack Wilkinson	jack.wilkinson@uhybirmingham.co.uk	Cc
Sonia Dillion	Sonia.Dillion@slt-leisure.co.uk	Cc


Document Events

Name / Roles	Email	IP Address	Date	Event
Jack Wilkinson	jack.wilkinson@uhybirmingham.co.uk	89.197.196.34	29/09/2025 16:25 PM UTC	Created
Penny Venables	pennyhackett46@gmail.com	77.103.243.113	30/09/2025 11:47 AM UTC	Signed
Malcolm Winston	malcolm.winston@uhybirmingham.co.uk	89.197.196.34	30/09/2025 16:18 PM UTC	Signed
			30/09/2025 16:18 PM UTC	Status - Completed

Carbon Copy Events

Name / Roles	Email	Sent
Jack Wilkinson	jack.wilkinson@uhybirmingham.co.uk	30/09/2025 16:18 PM UTC
Sonia Dillion	Sonia.Dillion@slt-leisure.co.uk	30/09/2025 16:18 PM UTC

Signer Signatures

Signer Name / Roles	Signature	Initials
Penny Venables		

Malcolm Winston

Malcolm Winston