

SPORT AND RECREATION ALLIANCE
(A Company Limited by Guarantee)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

SPORT AND RECREATION ALLIANCE
(A Company Limited by Guarantee)

COMPANY INFORMATION

Directors

Lisa Wainwright
Kenneth Baillie (resigned 23 September 2025)
Alexander Jordan (appointed 15 October 2024)
Caroline White (resigned 15 October 2024)
Hamid Vaghefian
Ruth Hall (appointed 15 October 2024)
David Strain
Dame Janet Beer
Jack Baker
Katie Fawkner-Corbett
Richard Gray
Dame Sally Ann Sheila Dicketts
Rupinder Bains

Company secretary

Catherine Lawrenson

Registered number

00474512

Registered office

Holborn Tower
137-144 High Holborn
London
WC1V 6PL

Independent auditors

UHY Hacker Young
Chartered Accountants & Statutory Auditors
Quadrant House
4 Thomas More Square
London
E1W 1YW

SPORT AND RECREATION ALLIANCE
(A Company Limited by Guarantee)

CONTENTS

	Page
Directors' Report	1 - 8
Independent Auditors' Report	9 - 12
Consolidated Statement of Comprehensive Income	13
Consolidated Statement of Financial Position	14
Company Statement of Financial Position	15
Consolidated Statement of Changes in Equity	16
Company Statement of Changes in Equity	16
Notes to the Financial Statements	17 - 32

SPORT AND RECREATION ALLIANCE
(A Company Limited by Guarantee)

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The directors present their report and the financial statements for the year ended 31 March 2025.

Directors' responsibilities statement

The directors are responsible for preparing the Directors' Report and the consolidated financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and the Group and of the profit or loss of the Group for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Group's financial statements and then apply them consistently;
- 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 Group will continue in business.

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

Principal activity

The Sport and Recreation Alliance is the voice of sport and recreation, and we believe that the power of sport and recreation can change lives and bring communities together.

Working with our members and in partnership with the wider sector, we make the most of opportunities and tackle the areas that provide a challenge.

We provide advice, support and guidance to our members, who represent traditional governing bodies of games and sport, active partnerships, outdoor recreation, water pursuits and movement and dance and exercise.

As the voice of the sector, we work with the Government, policy makers and the media to make sure grassroots sport and recreation grows and thrives. Having a thriving sector enabling more people from all backgrounds to participate in sport and recreation is important as it delivers huge benefits to society and the millions of participants, volunteers, staff and spectators.

Strategy, Purpose, Vision and Mission

Since the development of our Strategy in 2021, Support. Recover. Achieve. our revised Purpose, Vision, Mission and Values have continued to underpin our work - our focus and what we deliver.

Purpose

We believe everyone should benefit from the positive power of sport and recreation.

This is the reason we exist – it is what motivates us.

SPORT AND RECREATION ALLIANCE
(A Company Limited by Guarantee)

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Vision

We will be at the heart of a thriving sector enabling more people from all backgrounds to participate in sport and recreation.

This is the difference we want to make to our members and the wider community when we follow our purpose.

Mission

Be the go-to body for sport and recreation, providing expert services, advice and advocacy.

This is what we will do every day to make sure our purpose delivers our vision.

Values

SUPPORT: We are supportive and show care and commitment to our members and our staff.

COLLABORATION: We are built on a great team which collaborates with others to harness collective energy and drive change.

RELATIONSHIPS: We value long-lasting relationships with our members, partners and the wider sport and recreation community.

Strategic Objectives

Our strategy is built around three key strategic objectives. These reflect both our core role as the representative body for sport and recreation but also the need for us to take a lead and become a catalyst for change in areas where there is still much work to be done.

1. Champion the economic, social, mental and physical benefits of sport and recreation.
2. Protect and promote our members' interests as the independent voice of sport and recreation.
3. Support our members with their biggest challenges, enabling them to adapt to change and become more diverse and sustainable.

Membership

The Sport and Recreation Alliance maintained its core membership during the course of the year with a retention rate of 87% and eight new members joining as at the end of March 2025. The Directors are grateful to the membership in showing their continued support to the Alliance. It remains important for the Alliance to retain its membership as this provides the voice for us to speak on their behalf and to represent as many of the organisations across sport and recreation as possible.

SPORT AND RECREATION ALLIANCE
(A Company Limited by Guarantee)

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Impact in 2024/25

1. Champion the economic, social, mental and physical health and wellbeing benefits of sport and recreation.

The Alliance conducted original, in-depth research on the benefits of a more active nation and launched the #TakeTheLead campaign with members and partners to push for sector priorities. The campaign called on Party Leaders to Make the UK the most Active Nation in Europe by unlocking the power of our sector. It was accompanied by a letter to Party Leaders signed by over 200 organisations from the sector and supported by Dame Darcey Bussell, Ugo Monye and Rebecca Adlington, and covered by multiple national media outlets including the BBC Radio 4s' Today Show, Sky News and BBC Radio London. Key stakeholders were engaged digitally and in person, including at a post-election event for new MPs in Parliament, helping build long-term advocacy for the sector.

The Alliance and members of the Movement and Dance Division launched Let's Dance!, inspired by Angela Rippon CBE and the /Together Coalition, with a toolkit and resources made available. The campaign serves as an opportunity to leverage the Alliance's report on the Social Impact of Movement and Dance; raise awareness of and build sentiment for the sector; and call for action from the Government to help foster a more active nation. As part of this, Lisa Wainwright MBE and Angela Rippon CBE met with the Secretary of State for Health and Social Care, Wes Streeting, who subsequently undertook an activation in his local constituency, to encourage more people to join in with the Let's Dance! campaign. Alongside the Together Coalition and the City of London Corporation, the media launch event took place at the Guildhall, with live coverage on BBC Breakfast, to promote the campaign. Several of the Strictly Come Dancing cast attended. The first National Dance Day of Dance took place with 21,600 people taking part in free dance classes across the country.

As part of the Alliance's role on the Board of Moving Communities, we have driven the development of a direct offer to NGBs with the view to incorporating their member, club and programme data into Sport England's Moving Communities platform. By the end of the year 16 NGBs were providing information into the platform, feeding in nearly 45,000 clubs matched to 16,000 Active Places sites.

Publication of new research, undertaken by the Alliance with Active Insight, showed that sport clubs are highly valued by people in local communities. The research shows that over two-thirds of individuals believe grassroots sports clubs play a crucial role in fostering community in their area. Sixty-four percent also believe in a diverse range of opportunities for those in their community.

The 'Social Value of Group Exercise' report, compiled by the Alliance on behalf of EMD UK, was launched in Parliament, highlighting the £5.3 billion that group exercise generates per year. The Alliance provided support for the event in the Palace of Westminster, which was attended by a number of MPs.

Direct support has been provided to members throughout the year through our research consultancy services, helping members measure, articulate and champion their impact and to help them become more sustainable.

2. Protect and promote our members' interests as the independent voice of sport and recreation.

The Alliance continued to support members and protect their interests in relation to the ongoing development of Terrorism (Protection of Premises) Bill or Martyn's Law. Following consultation with members the Alliance submitted a response to a consultation on the standard tier element of the proposals and engaged directly with Home Office officials to provide them with case studies of different scenarios and the likely impact on the sector. A written update was provided to members and MPs were briefed in advance of the second reading of the bill in Parliament. The Alliance also met with Home Office officials to clarify specific elements of the bill and gave evidence in Parliament to the Public Bill Committee scrutinising the legislation. This legislation has now been introduced to Parliament. The revised bill reflects an improved position for the sector compared to the previous draft.

The revised Concussion guidelines for grassroots sport, including FAQs, were finalised during this year and the

SPORT AND RECREATION ALLIANCE
(A Company Limited by Guarantee)

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Alliance held a media-facing event to coincide with the 1-year anniversary of the guidelines to relaunch the guidelines and highlight the good work members had done in the intervening period. The revised guidelines for grassroots sport were updated in November and can be found on the Alliance's website.

We utilised expert knowledge, while engaging members and sector partners, to assess the likely impact of proposed changes to Business Rates and submitted evidence to HM Treasury and DCMS, highlighting the risks and suggesting mitigation measures. DCMS has since raised concerns with HM Treasury at senior levels on policy development, ensuring the sector's needs are considered in final decisions.

A response was provided to an HM Treasury consultation on proposed changes to the requirements to register with the Trust Registration Service (TRS). The Team subsequently met with HMRC officials to discuss this further including the potential for a sport-specific exemption which would remove the majority of grassroots clubs from the scope of regulation.

The Alliance also produced responses to the following consultations on behalf of the membership:

- PRS for Music consultation on proposed changes to the music licensing regime for sports venues and events.
- Home Office consultation on proposed restrictions on the sale, ownership and use of crossbows. This would potentially impact those who use crossbows in a sport and recreation setting.
- Department of Health and Social Care consultation on proposed changes to Care Quality Commission regulation of medical care provided at sports venues and events.
- The DHAC consultation regarding the NHS 10 Year Plan. The submission strongly emphasised how sport and physical activity could and should form a fundamental part of the Plan in fostering a healthier nation.
- The Bathing Water Regulations 2013. The submission was developed in conjunction with the Water Recreation Division and reflected the different views within the Division on certain aspects of the proposals.
- Advocating on behalf of a number of affected members, the Alliance published an open letter to the Government, outlining concern at the impact of Pathways to Work on disabled people and activity levels in the UK.

As part of the Voluntary Code of Conduct on the Broadcasting of Major Sporting Events, which is administered by the Alliance, the NGBs of the leading sports in the UK invested a record £197.9m of broadcast revenue in grassroots sport. The investment will help to secure the future of the clubs and groups that are vital to communities across the country. This was communicated through the Alliance's channels and directly to the Sports Minister and Ofcom.

We also continued to support the development of a voluntary code on gambling sponsorship in sport having met with DCMS officials to update them on progress made.

As MPs returned following the General Election the Alliance, alongside the National Sector Partners Group (NSPG), met with the new Sports Minister, Stephanie Peacock MP, as well as a number of Parliamentarians, to ensure that sport is a priority for the new Labour Government. A further meeting was held with the Sports Minister at a roundtable event organised by DCMS. The meeting covered priorities and challenges facing the sector and the Alliance's members, and potential opportunities for the Government to engage further with the sector.

In advance of the 2024 Autumn Budget, the Alliance published a joint statement with the NSPG calling on Government to use the Budget and departmental spending settlements to leverage the contribution of sport and recreation to its five missions and to maximise the social value the sector creates. Following the Budget announcement, the Alliance published a similar joint response with NSPG partners providing an initial high-level view of the measures announced and the implications for members.

The Alliance gave evidence to the DCMS Select Committee's 'Game On' Inquiry in Parliament, highlighting the valuable contributions NGBs are making in local communities and schools. A case was made for continued investment, and a joined-up, cross-department approach to sport in Government.

SPORT AND RECREATION ALLIANCE
(A Company Limited by Guarantee)

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Alliance CEO, Lisa Wainwright MBE, spoke at the ENGSO European Sports Platform in Kosovo, representing the Alliance and the Sports Betting Group (which the Alliance supports administratively), about the impact of match-fixing on grassroots sport.

The Alliance launched a new website during the year, developed with partners 93ft, providing a vastly improved platform for the organisation to showcase its work as the independent voice of sport and recreation. The new website contains a number of new features that also makes it easier for members to engage with the Alliance.

3. Support our members with their biggest challenges, enabling them to adapt to change and become more diverse and sustainable.

Divisional meetings were held throughout the year providing an important opportunity to update members on key areas of work and to understand issues that members need support with. 80 different members attended a divisional meeting during the year and, in addition to updates provided by the Alliance, presentations were also delivered by Youth Sport Trust, Women in Sport, Water UK, Mind Over Mountains, UK Breakin', Step Change Studios, Zellar, British Gymnastics, British Paralympic Association, National Trails UK and British Wheel of Yoga.

The Alliance's 2024 Annual General Meeting took place at the Tottenham Hotspur Stadium. The event was well attended, with ~135 attendees on the day. The day offered plentiful opportunities for networking among members and partners, highlighting key Alliance workstreams over the previous year and giving partners a space to present their work to members and, in an Alliance first, a Divisional Chair panel discussion which was very positively reviewed. Dame Sarah Storey and Monica Burton BEM were awarded the Arthur Bell Trophy and Spirit of Sport and Recreation Award respectively. Working with the Tottenham Hotspur Foundation, an intergenerational community activation for HRH The Duke of Edinburgh, with participants drawn from the local schools and community, was delivered alongside the AGM.

Nominations for a special 90th anniversary edition of the Alliance's Community Sport and Recreation Awards were launched. The special edition of the awards aims to recognise the next generation of young leaders in sport and recreation who will lead the sector over the next 90 years.

The Alliance hosted a Public Affairs Network meeting, bringing together over 40 public affairs leads from our members and the wider sector. The meeting formed part of a series of engagements and provided an important opportunity for the Alliance to update members on our continued policy work and advocacy in Parliament, in addition to discussing future plans.

Ahead of the General Election a webinar on the Alliance's campaign and manifesto was held, to talk through its launch and to provide some analysis on how it complements political parties' manifestos.

The Alliance continued to support members with their governance and becoming more diverse. Six governance meetings were delivered with over 100 members attending. A new e-learning platform was launched in collaboration with Accelerate Sport, helping us improve and digitalise our governance and equality, diversity and inclusion work, making learning more accessible for our members. There were over 3,000 views on our online Inclusivity Hub, providing members with resources to become more inclusive. The Alliance hosted the #SportingQueer exhibition at the British Olympic Association's offices, showcasing LGBTQ+ diversity in sport and physical activity. An EDI networking event for members was held in partnership with Admincontrol and roundtables were held during the year for inclusive recruitment, LGBTQ+ inclusion, inclusive language and communication and diversity and inclusion action plans in sport.

The Alliance continued to host the Sport for Development Coalition and International Working Group on Women & Sport teams. During the year the International Working Group on Women and Sport commemorated its Pearl Anniversary at the Guildhall, with thanks to the City of London Corporation, and were joined by a host of influential women.

SPORT AND RECREATION ALLIANCE
(A Company Limited by Guarantee)

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Future Plans in 2025/26

We have a busy year ahead, with plenty of exciting moments on the horizon. Here's just a selection of what's to come:

- We're taking the Sport and Recreation Alliance on tour in June 2025, getting around the country to meet with members and discuss future plans as we prepare to launch our new strategy.
- We'll be launching our new strategy this summer, following an extensive consultation process with our members, as we look to lead the sector over the next five years.
- We'll be recognising the next generation of leaders in our Community Sport and Recreation Awards: Youth Edition 2025, with an exciting ceremony to take place.
- There will be a special event to mark the Alliance's 90th anniversary this year.
- We will continue our campaigning work during this year's Spending Review, ensuring we protect and promote the interests of members.

Finance

Income

The Alliance's total income for the year was £2,304,000, approximately £138,000 more than last year. Project and Events Income (£812,000) increased by approximately £177,000, with all other income strands remaining relatively static.

Our largest source of income relates to our contract with Sport England where in return for the transfer of some valuable sporting properties in 1972, Sport England agreed to fund the reasonable annual costs of running the Alliance in perpetuity. The level of our funding commitment (£1,252,000) was at the same rate as the previous year and it has been confirmed in principle that it will remain at this level for the next 2 years. We are confident that the areas of overlap of the aims of the Alliance and of Sport England will continue to offer us further opportunities for funded project work in addition to the contractual funding.

We were successful in securing £812,000 of project and event income during the year which included collaborating / partnering with the Sport for Development Coalition (SFDC), International Working Group on Women & Sport (IWG), European Observatoire of Sport and Employment and Sport England, in addition to successfully tendering for thirteen research projects in the year to 31st March 2025 (a full list of the project and events income is included in Note 5).

Membership income of £108,000 (2024: £113,000) was 4.4% down on last financial year. Our subscription rate was increased by 4% annually and we believe that our membership subscription fees continue to represent very good value for money. Our excellent retention rates and members' feedback support this belief.

Space is available in our offices for meeting room hire, and we are offering some office space to let on a more formal medium term basis.

The Alliance has developed commercial relationships with a range of corporate partners. Many of these are long-standing relationships founded on strong understanding of the sport and recreation sector. Our partners bring expertise and relevant services to our members and do so either at a discounted rate or in some cases, included in the price of membership.

SPORT AND RECREATION ALLIANCE
(A Company Limited by Guarantee)

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Expenditure

Total expenditure, excluding notional interest on defined benefit pensions, was £2,551,000 representing an increase of £233,000 (10%) from last year. The most significant increase in expenditure being on Project Costs (£166k).

Expenditure on commissioned projects totalling £359,000 (£193,000 in 2023/24) includes the non-staff costs of hosting the SFDC and the IWG projects.

Income generation costs largely relate to holding events for the Alliance's membership. Ticket prices are set with a view to covering the costs across our program of events, we do not seek to generate a profit from our members. As well as ticket sales, our events also attract sponsorship income from partners who see the value in having a profile with a wide range of organisations in the sport and recreation sector.

The Support operating costs in 2024/25 were £63k lower than the previous year.

Much of what makes the Alliance effective is the result of our staff team's efforts and this is reflected by staff costs representing approximately 62% (2024 - 62%) of the Alliance's total expenditure.

Result for the year

The net result for the year was a deficit of £247,000 (£152,000 in 2023/24) before interest but including the notional pension service and administration costs of £125,000. This becomes a deficit of £148,000 (£83,000 in 2023/24) after including income from bank interest and the notional pension interest.

Assets and Liabilities

The Alliance's cash balances at year end were £1,322,000. When compared to our total net current assets of £1,168,000, this represents strong liquidity and a healthy buffer for any unforeseen loss of income or unexpected costs. Cash holdings not required for current operations are held in medium term deposits with a range of banks.

The Alliance operates a defined benefit pension plan. At the latest triennial revaluation and after a successful challenge our risk status was re-categorised to the lowest level of risk. Our notional pension asset has increased by £965,000 year on year to £2,102,000. Due to the notional nature of the asset this has not been recognised on our balance sheet and has been recorded as nil.

The notional surplus is mainly due to our lower risk rating and the increased current rates on corporate bonds, which is one of the main variables in the actuarial calculations. It should be noted that our pension fund valuation under the assumptions used by our pension provider at the last triennial revaluation in March 2022 estimated our asset value at a surplus of £1,790,000.

SPORT AND RECREATION ALLIANCE
(A Company Limited by Guarantee)

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Directors

The directors who served during the year were:

Lisa Wainwright
Kenneth Baillie (resigned 23 September 2025)
Alexander Jordan (appointed 15 October 2024)
Caroline White (resigned 15 October 2024)
Hamid Vaghefian
Ruth Hall (appointed 15 October 2024)
David Strain
Dame Janet Beer
Jack Baker
Katie Fawkner-Corbett
Richard Gray
Dame Sally Ann Sheila Dicketts
Rupinder Bains

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company and the Group's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company and the Group's auditors are aware of that information.

Auditors

The auditors, UHY Hacker Young, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Small companies exemption

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



.....
Catherine Lawrenson
Secretary

Date: 14 October 2025

SPORT AND RECREATION ALLIANCE
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SPORT AND RECREATION ALLIANCE

Opinion

We have audited the financial statements of Sport and Recreation Alliance (the 'parent Company') and its subsidiary (the 'Group') for the year ended 31 March 2025, which comprise the Consolidated Statement of Comprehensive Income, the Consolidated Statement of Financial Position, the Company Statement of Financial Position, the Consolidated Statement of Changes in Equity, the Company Statement of Changes in Equity and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent Company's affairs as at 31 March 2025 and of the Group's loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent 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 directors with respect to going concern are described in the relevant sections of this report.

SPORT AND RECREATION ALLIANCE
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SPORT AND RECREATION ALLIANCE
(CONTINUED)

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Group and the parent Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

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

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

SPORT AND RECREATION ALLIANCE
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SPORT AND RECREATION ALLIANCE
(CONTINUED)

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement set out on page 1, the directors 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 directors 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 directors are responsible for assessing the Group's and the parent 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 directors either intend to liquidate the Group or the parent Company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' 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 Group financial statements.

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

Based on our understanding of the Group and the industry in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the acts by the Group, which were contrary to applicable laws and regulations including fraud, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to inflated revenue and profit.

Audit procedures performed included: review of the financial statement disclosures to underlying supporting documentation, review of correspondence with legal advisors, enquiries of management, and testing of journals and evaluating whether there was evidence of bias by the Directors that represented a risk of material misstatement due to fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

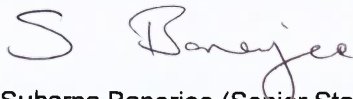
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

SPORT AND RECREATION ALLIANCE
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SPORT AND RECREATION ALLIANCE
(CONTINUED)

Use of our report

This report is made solely to the 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 Company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Subarna Banerjee (Senior Statutory Auditor)
for and on behalf of
UHY Hacker Young
Chartered Accountants
Statutory Auditors
Quadrant House
4 Thomas More Square
London
E1W 1YW

14 October 2025

SPORT AND RECREATION ALLIANCE
(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2025

	Note	2025 £000	2024 £000
Turnover	4	2,304	2,166
Cost of sales		(694)	(550)
Gross profit		<u>1,610</u>	<u>1,616</u>
Administrative expenses		(1,857)	(1,768)
Operating loss	7	<u>(247)</u>	<u>(152)</u>
Interest receivable and similar income		99	69
Loss before taxation		<u>(148)</u>	<u>(83)</u>
Tax on loss	11	-	-
Loss for the financial year		<u><u>(148)</u></u>	<u><u>(83)</u></u>
Actuarial gains on defined benefit pension scheme		1,019	521
Derecognition of defined pension surplus not recognised		(965)	(451)
Other comprehensive income for the year		<u>54</u>	<u>70</u>
Total comprehensive income for the year		<u><u>(94)</u></u>	<u><u>(13)</u></u>
(Loss) for the year attributable to:			
Owners of the parent Company		<u>(148)</u>	<u>(83)</u>
		<u><u>(148)</u></u>	<u><u>(83)</u></u>

The notes on pages 17 to 32 form part of these financial statements.

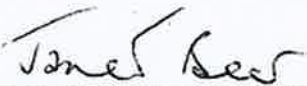
SPORT AND RECREATION ALLIANCE
(A Company Limited by Guarantee)
REGISTERED NUMBER: 00474512

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2025

	Note	2025 £000	2024 £000
Fixed assets			
Tangible assets	13	104	127
Current assets			
Debtors: amounts falling due after more than one year	15	61	61
Debtors: amounts falling due within one year	15	430	382
Cash at bank and in hand	16	1,322	1,663
		<u>1,813</u>	<u>2,106</u>
Creditors: amounts falling due within one year	17	(645)	(867)
Net current assets		1,168	1,239
Pension asset	19	-	-
Net assets		<u>1,272</u>	<u>1,366</u>
Capital and reserves			
Profit and loss account		1,272	1,366
Equity attributable to owners of the parent Company		<u>1,272</u>	<u>1,366</u>

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

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



Dame Janet Beer
Director



David Strain
Director

Date: 14 October 2025

Date: 14 October 2025

The notes on pages 17 to 32 form part of these financial statements.

SPORT AND RECREATION ALLIANCE
(A Company Limited by Guarantee)
REGISTERED NUMBER: 00474512

COMPANY STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2025

	Note	2025 £000	2024 £000
Fixed assets			
Tangible assets	13	104	127
Current assets			
Debtors: amounts falling due after more than one year	15	61	61
Debtors: amounts falling due within one year	15	718	602
Cash at bank and in hand	16	1,072	1,431
		<u>1,851</u>	<u>2,094</u>
Creditors: amounts falling due within one year	17	(627)	(807)
Net current assets		1,224	1,287
Pension asset	19	-	-
Net assets		<u>1,328</u>	<u>1,414</u>
Capital and reserves			
Profit and loss account		<u>1,328</u>	<u>1,414</u>

The Company's loss for the year was £139,637 (2024: £68,517).

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

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



Dame Janet Beer
 Director



David Strain
 Director

Date: 14 October 2025

Date: 14 October 2025

The notes on pages 17 to 32 form part of these financial statements.

SPORT AND RECREATION ALLIANCE
(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2025

	Accumulated funds £000	Total equity £000
At 1 April 2023	1,379	1,379
Comprehensive loss for the year		
Deficit for the year	(83)	(83)
Actuarial gains on pension scheme	521	521
Derecognition of defined pension surplus not recognised	(451)	(451)
	<u>1,366</u>	<u>1,366</u>
At 1 April 2024	1,366	1,366
Comprehensive loss for the year		
Deficit for the year	(148)	(148)
Actuarial gains on pension scheme	1,019	1,019
Derecognition of defined pension surplus not recognised	(965)	(965)
	<u>1,272</u>	<u>1,272</u>
At 31 March 2025	<u>1,272</u>	<u>1,272</u>

The notes on pages 17 to 32 form part of these financial statements.

COMPANY STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2025

	Accumulated funds £000	Total equity £000
At 1 April 2023	1,413	1,413
Comprehensive income for the year		
Loss for the year	(69)	(69)
Actuarial gains on pension scheme	521	521
Derecognition of defined pension surplus not recognised	(451)	(451)
	<u>1,414</u>	<u>1,414</u>
At 1 April 2024	1,414	1,414
Comprehensive income for the year		
Loss for the year	(140)	(140)
Actuarial gains on pension scheme	1,019	1,019
Derecognition of defined pension surplus not recognised	(965)	(965)
	<u>1,328</u>	<u>1,328</u>
At 31 March 2025	<u>1,328</u>	<u>1,328</u>

The notes on pages 17 to 32 form part of these financial statements.

SPORT AND RECREATION ALLIANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. General information

Sport and Recreation Alliance is a private company, limited by guarantee, registered in England and Wales.

The registered office is:

Holborn Tower
137-144 High Holborn
London
England
WC1V 6PL

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires Group management to exercise judgment in applying the Group's accounting policies (see note 3).

The Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Comprehensive Income in these financial statements.

The following principal accounting policies have been applied:

2.2 Going concern

The financial statements continue to be prepared on a going concern basis in support of which the directors have prepared cash flow forecasts for a period exceeding 12 months from signing these financial statements. The key factors supporting the going concern basis include the levels of cash currently held by the Group, the ongoing Sport England contractual funding and the current pension position.

SPORT AND RECREATION ALLIANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Grants receivable

Grants are accounted for under the accruals model with the deferred element of grants being included in creditors as deferred income. Grants relating to expenditure on tangible fixed assets are credited to the Statement of Comprehensive Income at the same rate as the depreciation on the assets to which the grant relates.

Grants of a revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

Subscription income

Income from subscriptions is recognised over the period of the subscription.

Sponsorship income

Income arising from sponsorships is normally recognised over the period of the sponsorship term. When the sponsorship is linked to a particular event or condition, revenue is recognised when the specific event has taken place or the condition has been met.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

The estimated useful lives range as follows:

Short-term leasehold property	- over the term of the lease
Furniture and equipment	- 10 years
Computer equipment	- 3 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.5 Operating leases: the Group as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

SPORT AND RECREATION ALLIANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.6 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

SPORT AND RECREATION ALLIANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.7 Pensions

Defined benefit pension plan

The Group operates a defined benefit plan for certain employees. A defined benefit plan defines the pension benefit that the employee will receive on retirement, usually dependent upon several factors including but not limited to age, length of service and remuneration. A defined benefit plan is a pension plan that is not a defined contribution plan.

The liability recognised in the Statement of Financial Position in respect of the defined benefit plan is the present value of the defined benefit obligation at the end of the reporting date less the fair value of plan assets at the reporting date (if any) out of which the obligations are to be settled.

The defined benefit obligation is calculated using the projected unit credit method. Annually the company engages independent actuaries to calculate the obligation. The present value is determined by discounting the estimated future payments using market yields on high quality corporate bonds that are denominated in sterling and that have terms approximating to the estimated period of the future payments ('discount rate').

The fair value of plan assets is measured in accordance with the FRS102 fair value hierarchy and in accordance with the Group's policy for similarly held assets. This includes the use of appropriate valuation techniques.

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to other comprehensive income. These amounts together with the return on plan assets, less amounts included in net interest, are disclosed as 'Remeasurement of net defined benefit liability'.

The cost of the defined benefit plan, recognised in profit or loss as employee costs, except where included in the cost of an asset, comprises:

- a) the increase in net pension benefit liability arising from employee service during the period; and
- b) the cost of plan introductions, benefit changes, curtailments and settlements.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is recognised in profit or loss as a 'finance expense'.

2.8 Holiday pay accrual

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the reporting date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the reporting date.

SPORT AND RECREATION ALLIANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

3. Judgments in applying accounting policies and key sources of estimation uncertainty

In the process of applying its accounting policies, the Group is required to make certain estimates, judgements and assumptions that it believes are reasonable based on the information available. These judgements, estimates and assumptions affect the amounts of assets and liabilities at the date of the financial statements and the amounts of revenues and expenses recognised during the reporting periods presented.

On an ongoing basis, the Group evaluates its estimates using historical experience, consultation with experts and other methods considered reasonable in the particular circumstances. Actual results may differ significantly from the estimates, the effect of which is recognised in the period in which the facts that give rise to the revision become known.

The following paragraphs detail the estimates and judgements the Group believes to have the most significant impact on the annual results under FRS 102.

Property, plant and equipment ("PPE")

The estimated useful economic lives of PPE are based on management's judgement and experience. When management identifies that actual useful economic lives differ materially from the estimates used to calculate depreciation, that charge is adjusted prospectively.

The Group is required to evaluate the carrying values of PPE for impairment whenever circumstances indicate, in management's judgement, that the carrying value of such assets may not be recoverable. An impairment review requires management to make subjective judgements concerning the cash flows, growth rates and discount rates of the cash generating units under review.

Allowance for doubtful debtors

At each reporting date, the Group evaluates the recoverability of trade debtors and records allowances for doubtful debtors based on experience. These allowance are based on, amongst other things, a consideration of actual collection history. The actual level of debtors collected may differ from the estimated levels of recovery, which could impact operating results positively or negatively.

Retirement benefits

The Group operates a defined benefit scheme which is independent of the Group's finances. Actuarial valuations of the scheme is carried out as determined by the Directors at intervals of not more than three years. The pension cost under FRS 102 is assessed in accordance with the advice of a firm of actuaries based on the latest actuarial valuation and assumptions determined by the actuary.

The assumptions are based on information supplied to the actuary by the Group, supplemented by discussions between the actuary and Directors. The assumptions are disclosed in note 19. Profit before tax and net assets are affected by the actuarial assumptions used. The key assumptions include discount rates, pay growth, mortality and increases to pensions in payment and deferred pensions, and may differ from actual results due to changing market and economic conditions and longer or shorter lives of participants.

SPORT AND RECREATION ALLIANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

4. Analysis of income

An analysis of turnover by class of business is as follows:

	2025 £000	2024 £000
Subscriptions	108	113
Sport England contractual funding	1,252	1,252
Project and events income	812	635
Commercial income	31	35
Other income	101	131
	2,304	2,166

All turnover arose within the United Kingdom.

5. Project Income

Project and Events income included within turnover is made up as follows:

	2025 £000	2024 £000
IWG - Sport England, Sports Wales, Sport Scotland, UK Sport	365	262
Research and Development	164	58
V4V Project - European Observatoire of Sport and Employment	4	5
Event Income	8	13
Sport for Development Coalition - Sport England	253	231
Governance Services	16	31
Partner Income	2	35
	812	635

IWG

We are hosts for the IWG from 2022-2026. All costs are being funded by Sport England, UK Sport, Sport Wales and Sport Scotland.

Sport for Development Coalition

This is our fifth year of working collaboratively with Sport for Development Coalition to enable sport to 'bring about positive social change.' This project is being primarily funded by Sport England and Comic Relief.

SPORT AND RECREATION ALLIANCE
(A Company Limited by Guarantee)

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

6. Analysis of costs

An analysis of costs by class of business is as follows:

	2025 £000	2024 £000
Project costs	359	193
Income generation	22	40
Staff costs	1,589	1,441
Support costs	581	644
	<u>2,551</u>	<u>2,318</u>

Staff costs include staff time spent on project work and income generation.

IWG

Costs for the IWG included project costs of £193k and staffing costs of £172k.

Sport for Development Coalition

Costs for the SFDC included project costs of £107k and staffing costs of £146k.

7. Operating loss

The operating loss is stated after charging:

	2025 £000	2024 £000
Other operating lease rentals	<u>139</u>	<u>144</u>

8. Auditors' remuneration

During the year, the Group obtained the following services from the Company's auditors:

	2025 £000	2024 £000
Fees payable to the Company's auditors for the audit of the consolidated and parent Company's financial statements	<u>17</u>	<u>16</u>

SPORT AND RECREATION ALLIANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

9. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	2025 No.	2024 No.
Policy & Governance	9	9
Communications and membership	7	7
Income generation	2	2
Support	5	5
Projects	4	4
	<u>27</u>	<u>27</u>

10. Directors' remuneration

	2025 £000	2024 £000
Directors' emoluments	<u>153</u>	<u>146</u>

The highest paid director received emoluments of £141,437 (2024: £133,905) and in addition retirement benefits are accruing to this director under the defined benefit scheme described in note 19. No other director received pension benefits.

The Chair received emoluments of £12,000 for 2025 (2024: £12,000) and received no pension benefits.

Senior management remuneration is disclosed in note 21.

SPORT AND RECREATION ALLIANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

11. Taxation

Factors affecting tax charge for the year

The tax assessed for the year is higher than (2024 - higher than) the standard rate of corporation tax in the UK of 25% (2024 - 25%). The differences are explained below:

	2025 £000	2024 £000
Loss on ordinary activities before tax	(148)	(83)
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 25% (2024 - 25%)	(37)	(21)
Effects of:		
Other differences leading to an increase (decrease) in the tax charge	37	21
Total tax charge for the year	-	-

Factors that may affect future tax charge

No deferred tax asset has been recognised in respect of unutilised losses. The Company has total tax losses carried forward of £529,422 (2024: £249,000).

12. Parent company profit for the year

The Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Comprehensive Income in these financial statements. The deficit after tax of the parent Company for the year was £139,637 (2024 - loss £68,517).

SPORT AND RECREATION ALLIANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

13. Tangible fixed assets

Group and Company

	Short-term leasehold property £000	Fixtures and fittings £000	Computer equipment £000	Total £000
Cost				
At 1 April 2024	246	109	82	437
Additions	-	-	7	7
At 31 March 2025	246	109	89	444
Depreciation				
At 1 April 2024	149	84	77	310
Charge for the year	21	5	4	30
At 31 March 2025	170	89	81	340
Net book value				
At 31 March 2025	76	20	8	104
At 31 March 2024	97	25	5	127

All of the Group's tangible fixed assets are held in the Parent company.

14. Fixed asset investments

The Sport and Recreation Alliance has a £100 investment in the ordinary share capital of a wholly owned subsidiary, Sport and Recreation Ventures Limited, which is registered in England.

The principal activity of Sport and Recreation Ventures Limited is to undertake commercial activities which will benefit the Sport and Recreation Alliance members and raise funds for the Sport and Recreation Alliance.

As at 31 March 2025 the subsidiary had net liabilities of £52,507 (2024: £45,065) and showed a loss before taxation of £7,442 (2024: £14,906).

The Board of Directors estimates that the market value of the investment is not less than the cost.

SPORT AND RECREATION ALLIANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

15. Debtors

	Group 2025 £000	Group 2024 £000	Company 2025 £000	Company 2024 £000
Due after more than one year				
Other debtors	61	61	61	61
	<u>61</u>	<u>61</u>	<u>61</u>	<u>61</u>
	Group 2025 £000	Group 2024 £000	Company 2025 £000	Company 2024 £000
Due within one year				
Trade debtors	145	120	145	115
Amounts owed by group undertakings	-	-	294	226
Other debtors	7	10	1	9
Prepayments and accrued income	278	252	278	252
	<u>430</u>	<u>382</u>	<u>718</u>	<u>602</u>

16. Cash and cash equivalents

	Group 2025 £000	Group 2024 £000	Company 2025 £000	Company 2024 £000
Cash at bank and in hand	1,322	1,663	1,072	1,431
	<u>1,322</u>	<u>1,663</u>	<u>1,072</u>	<u>1,431</u>

17. Creditors: Amounts falling due within one year

	Group 2025 £000	Group 2024 £000	Company 2025 £000	Company 2024 £000
Trade creditors	155	163	155	163
Other taxation and social security	41	38	41	35
Other creditors	20	7	20	4
Accruals and deferred income	429	659	411	605
	<u>645</u>	<u>867</u>	<u>627</u>	<u>807</u>

SPORT AND RECREATION ALLIANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

18. Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

19. Pension commitments

The Group operates a Defined Benefit Pension Scheme.

Some employees of the Group are members of the Local Government Pension Scheme administered by the London Pension Fund Authority. The pension scheme provides benefits based on final pensionable pay for service up to 31 March 2014 and on average pay for service after 1 April 2014.

The valuation used has been based on the most recent actuarial valuation at 31 March 2025 and was updated to take account of the requirements of FRS 102 in order to assess the liabilities of the schemes at 31 March 2025 and 31 March 2024.

The expected rate of return on assets (on a bid value to bid value basis) for the year to 31 March 2025 is estimated to be 9.34%.

Reconciliation of present value of plan liabilities:

	2025 £000	2024 £000
Reconciliation of present value of plan liabilities		
At the beginning of the year	7,930	7,864
Current service cost	122	115
Interest cost	382	371
Actuarial gains/losses	(1,178)	(138)
Contributions	62	59
Benefits paid	(336)	(341)
At the end of the year	6,982	7,930

Reconciliation of present value of plan assets:

	2025 £000	2024 £000
At the beginning of the year	9,067	8,550
Interest cost	438	404
Actuarial gains/losses	(159)	383
Contributions	74	71
Benefits paid	(336)	(341)

SPORT AND RECREATION ALLIANCE
(A Company Limited by Guarantee)

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

19. Pension commitments (continued)

At the end of the year	9,084	9,067
Composition of plan assets:		
	2025 £000	2024 £000
Equities	5,358	5,490
Target Return Portfolio	1,650	1,564
Infrastructure	1,036	1,042
Property	828	829
Cash	212	142
Total plan assets	9,084	9,067
	2025 £000	2024 £000
Fair value of plan assets	9,084	9,067
Present value of plan liabilities	(6,982)	(7,930)
Derecognition of surplus	(2,102)	(1,137)
Net pension scheme liability	-	-

The assets of the defined benefit scheme exceed the liabilities at 31 March 2025, giving a net surplus of £2.1m. In the opinion of the Directors this surplus will not be recoverable in the future so it has not been recognised as an asset in the Statement of Financial Position.

SPORT AND RECREATION ALLIANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

19. Pension commitments (continued)

The amounts recognised in profit or loss are as follows:

	2025 £000	2024 £000
Current service cost	122	115
Net interest on the defined liability	(56)	(33)
Losses on curtailments and settlements	3	3
Total	69	85

Analysis of actuarial loss recognised in Other Comprehensive Income

	2025 £000	2024 £000
Actual return less interest income included in net interest income	159	383
Changes in assumptions underlying the present value of the scheme liabilities	860	138
	1,019	521

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

	2025 %	2024 %
Discount rate	5.80	4.90
Future salary increases	3.90	3.95
Future pension increases	2.90	2.95
Inflation assumption	3.20	3.25
Mortality rates		
- for a male aged 65 now	23.1	23.2
- at 65 for a male aged 45 now	22.8	22.8
- for a female aged 65 now	24.3	24.3
- at 65 for a female member aged 45 now	25.2	25.2

SPORT AND RECREATION ALLIANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

19. Pension commitments (continued)

Amounts for the current and previous four periods are as follows:

	2025	2024	2023	2022	2021
	£000	£000	£000	£000	£000
Defined benefit obligation	(6,982)	(7,930)	(7,864)	(11,251)	(11,558)
Scheme assets	9,084	9,067	8,550	8,644	7,681
Derecognition of surplus	(2,102)	(1,137)	(686)	-	-
Surplus	-	-	-	(2,607)	(3,877)

20. Commitments under operating leases

At 31 March 2025 the Group and the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	Group 2025 £000	Group 2024 £000	Company 2025 £000	Company 2024 £000
Not later than 1 year	143	143	143	143
Later than 1 year and not later than 5 years	355	498	355	498
	498	641	498	641

SPORT AND RECREATION ALLIANCE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

21. Related party transactions

Key management personnel

All directors and certain senior employees who have authority and responsibility for planning, directing and controlling the activities of the company are considered to be key management personnel. The 5 (2024: 6) members of the senior management team received total remuneration of £407,376 (2024: £388,000) and received pension contributions of £7,582 (2024: £5,000).

Membership subscriptions and transactions

Some of the directors of the Sport and Recreation Alliance are also directors or senior employees of member organisations that paid their membership subscriptions to the Sport and Recreation Alliance during the year. Those directors and the organisations they are connected to are listed in the table below.

None of the member organisations received any extra benefit as a consequence of one of their staff or directors being on our Board and none of the directors listed had any financial interest in the membership fee transaction or other stated transactions during the year.

	2025 £	2024 £
Kenny Baillie - British Rowing	-	937
Ruth Hall - Archery GB	286	-
Adrian Christy - Table Tennis England	-	275
Adrian Christy - Pentathlon GB	-	275
David Strain - Royal Yachting Association	975	937
Alexander Jordan - Skateboard GB	202	-
Jack Baker - Lawn Tennis Association	3,894	3,744
Richard Gray - Active Surrey	286	275
	<u>5,643</u>	<u>6,443</u>

The Royal Yachting Association also procured the following services from the Alliance during the year with the price being set on an arms-length basis:

Meeting room booking - £175 (2024 - £790)
IPProject Work - £31,250 (2024 - £10,038)

22. Controlling party

The directors do not consider there to be a single controlling party.