



Rossendale Leisure Trust – 2017 Annual Review

The last year has been a successful one. We hope you enjoy the video presentation and get a better feel for some of the work we are doing and what the future of the Trust might look like. Below is a summary of the key points.

Achievements

Financial Performance:

For the third consecutive year, we are anticipating delivering a surplus for the year. We are proud to be one of the few Leisure Trusts nationally (and the only one of our size) operating without a management fee/grant. We feel this represents the quality of our work overall, but could not be achieved without the collaborative partnership we enjoy with the Council.

The Council have made significant investment in the facilities in recent years. Some of these investments included an agreement to repay the investment in the form of an operating lease or rental. The Trust also has contractual maintenance obligations for fixtures and fittings, equipment and maintenance of some capital elements.

A summary of our forecast financial performance can be found in Table 1.

Table 1	2017-18 Forecast
Trading Surplus (excluding maintenance and capital costs)	£234,000
Maintenance Costs (Sport Equipment, Minor repairs, Decorating, Plumbing, Lighting etc)	(£75,000)
Adrenaline Gym Equipment Lease	(£28,000)
Trading surplus (excluding capital costs)	£131,000
Adrenaline Centre – Gym and Studio Extension - Rental	(£60,000)
Grip & Go – Rental payments equal to investment value as agreed in original business case	(£41,000)
Final Operating Surplus	£30,000

Other:

There have been many highlights for us this year which we are proud of including; a broad events programmes, excellent child engagement, overall visitor numbers, passport to leisure scheme for lower income families, Grip & Go and Laser Tag.

Challenges:

We have faced and will continue to face a number of challenges including;

- Increased competition locally and regionally
- Salary pressures both through increases in National Living Wage and the challenge of retaining of our best staff.
- Investment in facilities, particularly the renewal of gym equipment. The cost of equipment for Marl Pits is not currently absorbed within RLT budgets, but will need to be renewed in the next 12-18 months.
- Delivering a balanced offer across the whole valley, with a particular focus on the East.

Opportunities:

There are several key opportunities that we are excited about.

- Sport England Local Delivery Pilot Scheme

- Establishing presence in Bacup and improving the offer for residents.
- Advising and Collaborating with local groups
- Possible Spinning Point Leisure Development

Summary

Despite some challenges, this is a very exciting time for Rossendale and the Leisure Trust. There are several ongoing projects which could really improve the Trusts long term sustainability and help us to reach more residents.

We are confident that despite some significant challenges we will continue to work hard, be creative, innovate and find ways to be financially self-sufficient whilst delivering excellent customer experience.

The importance of the historic and continued support from the Council cannot be understated. The support around some shared services and the investment in buildings and facilities is critical to the longevity of the Trust and we hope to continue to be able to develop the relationship. Equally, we are pleased that the Trust can reciprocate in terms of bringing expertise and support to Council projects such as Ski Rossendale, Spinning Point, Health and Wellbeing Partnerships and Community projects. The relationship is working well, and we are very excited about what we can accomplish together moving forwards.