

Company Registration No. 3258930

Charity Registration No. 1059115

GREATER MANCHESTER SPORTS PARTNERSHIP

FINANCIAL STATEMENTS

for the year ended 31st March 2003



GREATER MANCHESTER SPORTS PARTNERSHIP

LEGAL AND ADMINISTRATIVE DETAILS

as at 31st March 2003

STATUS

A Registered charity established as a Company limited by Guarantee. First registered as a company (Greater Manchester Youth Games) on 4th October 1996 and as a charity on 11th November 1996. The company, formally changed its name to the Greater Manchester Sports Partnership on 24th February 2000.

Registered Company No. 3258930

Registered Charity No. 1059115

BOARD OF DIRECTORS

| | | |
|-------------|-------|-------------|
| W. Brogan | Chair | G. Atkinson |
| M. Atkinson | | W. Risby |
| P. Round | | E. O'Rourke |
| A. Wiggans | | J. Knighton |
| B. Williams | | H. Paterson |
| A. Craig | | |
| N. Ford | | |

Board members are elected at the Annual General Meeting

COMPANY SECRETARY

R. Saunders

STAFF

| | | | |
|--------------|-----------------------------------|--------------|-------------------------|
| R. Saunders | Chief Executive | F. Callaghan | Girls Football |
| S. DeWint | Development Manager | V. Hirst | Hockey |
| J. Davies | Finance Officer | J. Jones | Basketball |
| K. Pemberton | Coach Development Officer | R. Rothwell | Administrator |
| J. Cichockyj | County Sport & Disability Officer | Y. Coldrick | Asst Club and Volunteer |
| J. Doyle | Club Development Officer | | Development Officer |
| S. Longley | Netball and Rugby League | K. Essex | Girls Rugby Union |
| M. Asensio | Girls Football | R. Johnson | Operations Manager |
| P. Heselwood | Events Officer | | |

REGISTERED OFFICE

Belle Vue Athletics Centre
Pink Bank Lane
Manchester
M12 5GL

BANKERS

The Co-operative Bank Plc
PO Box 101
1 Balloon Street
Manchester
M60 4EP

AUDITORS

Slade & Cooper
Accountants
6 Mount Street
Manchester
M2 5NS

GREATER MANCHESTER SPORTS PARTNERSHIP
DIRECTORS' REPORT

The directors submit their report and the audited accounts for the year ended 31st March 2003.

OBJECTS OF CHARITY

To act as an independent agency to bring together individuals and organisations to plan, co-ordinate and implement, national and regional youth sport policy across Greater Manchester.

The Partnership has a number of Corporate Aims.

These are to:

Promote sports equity and set target to involve underrepresented groups and communities

Use sound research methods to increase understanding and conduct effective monitoring of the work of the Partnership.

Ensure local geographical networks are in place in order to facilitate planning for youth sport in Greater Manchester.

Raise the profile of, and support, the development of coaches and coaching.

Support the development of sports clubs for junior players.

Establish and support appropriate coaching and competition structures for those sports supported by the Partnership.

Support the development of the various professional and voluntary functions within sports development in Greater Manchester.

Raise funds through a variety of sources.

Improve the co-ordination of youth sport across Greater Manchester.

Promote the value of youth sport and raise the profile of the work of the Partnership.

POLICIES AND ORGANISATION OF THE CHARITY

The Partnership is run by a Board of Directors comprising two political nominations from AGMA to the position of Chair and Vice and one senior officer nomination from each of the ten districts. The Company Secretary is the Chief Executive who is responsible for the day to day management of the Company. Other company staff are grouped into three teams; Finance and Administration: working directly to the Chief Executive; Partnership Services Team, responsible to the Events and Promotions manager which co-ordinates coach, club, disability and events management; and a sports specific team working to the Development manager responsible for all sports programmes. The Partnership works to an overall Business Plan with each team and staff having their own work programme which is linked to the corporate aims of the Partnership.

All staff are given responsibility to manage their area of work including managing associated budgets. Budget management information is given to all budget holders on a monthly basis and budget reviews form a standard item at all team or one to one staff support meetings.

Staff are responsible for their own work areas and often use extended networks of volunteers or professional sports staff to help plan and implement work across all ten districts.

ACTIVITIES REVIEW

The year has seen continued growth of the Company in terms of increased income and additional staff with the Partnership taking on more work outside of the original Active Sports remit. The final planned sports programmes have come on the line with the addition of Swimming and Athletics. Further work has taken place to expand programmes on volunteering in particular. These programmes have led to the employment of three additional staff.

This growth was expected and in line with the Company's business plan. Now that these new work areas have come on line there are no immediate plans for further growth as all expected programmes are now in place. This will allow the company to consolidate for the next twelve months.

The additional programmes have brought with them the expected increase in revenue from a mixture of lottery funds and some additional sport related income. This was expected and the increase has been in line with expectations. This has resulted in an expected increase in turnover which will be maintained at this level for the next two years.

However the company is still uniquely placed to take on extra work and whilst there are clear indications where possible growth may occur it is less certain where the next phase of growth will be. Nationally there is now a clear understanding of the role of County Sports Partnerships and their place in the future delivery structure for sport is now accepted by all agencies.

Plans are developing to fund the Partnership from exchequer funds which will remove the potential uncertainty and reliance on Lottery funding. This change is likely to take place over the next two years and should allow the Company to phase out the lottery streams to be replaced by more long term funding. The Partnership has been at the forefront of thinking and development of national policy on sports partnerships. This has helped ensure that the Company is in line to accept the potential changes as they occur. As the role of County Partnerships becomes more accepted then the funding streams should become more secure.

This is important as the increasing decline on lottery tickets sales and the resulting pressure to reduce lottery funding for all Sports England programmes is an increasing threat to the partnership's funding. Whilst all main lottery programmes have been awarded for a full five year period and award documentation appears to be robust this remains an area of concern for the Partnership.

Funding from AGMA has been reviewed as part of a comprehensive evaluation by the Grants unit. This has required the Company to produce extensive documentation to justify continued funding and as a result continuation has been approved subject to the usual annual applications and feedback requirements.

The Company still funds most programmes on an Oct to Sept cycle which has now been set by the Lottery process. This results in two financial periods as the company's financial year relates to an April to March accountancy period. As a result funds at 31st March of £414561 appear to be high and are an increase on 2002 figures. However these funds are required to run programmes and the company until the end of Sept when the first instalment of lottery funding for year four is due.

The Company will look at change in software to administer the accounts next year which will make the management of financial information which relates to these two cycles easier.

COMMENTARY ON THE FINANCIAL STATEMENTS

The Financial Statements have been prepared to follow the recommendation in the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP). The accounts comply with current statutory requirements and other charity's governing documents.

Our cash is held in a current account and a fourteen-day notice savings account with the Co-operative Bank. We currently monitor the accounts on a daily basis transferring to and from the interest bearing account to ensure we receive the best return on our money. It is difficult to invest for any length of time, as we are not always certain when funding will be received.

The reserves policy for the company is to designate sufficient unrestricted funds to cover 3 months salaries and running costs (£86,000 as at 31st March 2003) in the event of delays or cessation of funding.

DIRECTORS' RESPONSIBILITIES

Company and charity law require the directors to prepare financial statements for the financial year which give a true and fair view of the state of affairs of the company and of the incoming resources of the year and the application of resources of the company for that period. In preparing those financial statements, the directors are required to:

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

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable it to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities, as well as exercising proper financial controls.

DIRECTORS

W. Brogan
M. Atkinson
P. Round
A. Wiggans
J. Knighton
B. Williams

G. Atkinson
W. Risby
E. O'Rourke
H. Paterson
A. Craig
N. Ford

COMPANY STATUS


The company is limited by guarantee and all members have agreed to contribute a sum not exceeding £10 in the event of a winding-up. There were eleven members at the year end.

AUDITORS

Slade & Cooper are willing to offer themselves for re-election as auditors at the Annual General Meeting.

In preparing this report the directors have taken advantage of the special exemptions applicable to small companies as the company meets the definitions of a small company. This report has been prepared in accordance with special provisions within Part VII of the Companies Act 1985.

BY ORDER OF THE BOARD

.....  R. Saunders (Secretary)

..... 5/NOV / 03 Date

INDEPENDENT AUDITOR'S REPORTto the members of GREATER MANCHESTER SPORTS PARTNERSHIP

We have audited the financial statements of Greater Manchester Sports Partnership for the year ended 31st March 2003 which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. 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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As described in the Statement of Directors' Responsibilities the trustees, who are also the directors of Greater Manchester Sports Partnership for the purposes of company law, are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the charitable company's state of affairs as at 31st March 2003 and of its incoming resources and application of resources, including income and expenditure for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Slade & Cooper

Slade & Cooper
Accountants
Registered Auditors
6 Mount Street
Manchester
M25NS

GREATER MANCHESTER SPORTS PARTNERSHIP

STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT
for the year ended 31st March 2003

| | Notes | Restricted Funds £ | Unrestricted Funds £ | 2003 TOTAL £ | 2002 £ |
|--|----------|--------------------------|----------------------------|--------------------|---------------|
| <u>INCOMING RESOURCES</u> | 2 | | | | |
| <i>Activities to further the charity's objects:</i> | | | | | |
| Grants | | 606875 | 73678 | 680553 | 720367 |
| Other Income | | - | 102108 | 102108 | 62067 |
| Interest | | - | 6021 | 6021 | 4252 |
| <u>TOTAL INCOMING RESOURCES</u> | | 606875 | 181807 | 788682 | 786686 |
| <u>RESOURCES EXPENDED</u> | 3 | | | | |
| Costs of Generating Funds | | 37974 | - | 37974 | 36667 |
| <i>Charitable Expenditure</i> | | | | | |
| Greater Ability | | 32000 | 4899 | 36899 | 30432 |
| Partnership Services | | 111451 | - | 111451 | 130204 |
| Active Sport | | 219226 | - | 219226 | 199120 |
| Events & Other Activities | | 109225 | 13599 | 122824 | 128845 |
| Millenium Volunteers | | 23988 | - | 23988 | 2298 |
| Management and Administration | | 146627 | 12869 | 159496 | 111540 |
| <u>TOTAL RESOURCES EXPENDED</u> | | 680491 | 31367 | 711858 | 639106 |
| <u>NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR</u> | | (73616) | 150440 | 76824 | 147580 |
| <u>NET MOVEMENT IN FUNDS</u> | | (73616) | 150440 | 76824 | 147580 |
| Funds at 31st March 2002 | | 224214 | 113523 | 337737 | 190157 |
| Funds at 31st March 2003 | 12 | 150598 | 263963 | 414561 | 337737 |

All of the charity's operations are classed as continuing.

Movements on reserves and all recognised surpluses or deficits are shown above.

GREATER MANCHESTER SPORTS PARTNERSHIPBALANCE SHEET
as at 31st March 2003

| | | 2003 | | 2002 | |
|--|------|---------------|---------------|---------------|---------------|
| | Note | £ | £ | £ | £ |
| <u>FIXED ASSETS</u> | | | | | |
| Tangible Fixed Assets | 7 | | 9826 | | 10077 |
| <u>CURRENT ASSETS</u> | | | | | |
| Debtors | 8 | 43206 | | 25857 | |
| Cash at Bank and in Hand | | 442193 | | 422230 | |
| | | <u>485399</u> | | <u>448087</u> | |
| <u>CREDITORS</u> | | | | | |
| Amounts Falling Due Within One Year | 9 | 80664 | | 120427 | |
| | | <u></u> | | <u></u> | |
| <u>NET CURRENT ASSETS</u> | | | <u>404735</u> | | <u>327660</u> |
| <u>TOTAL ASSETS LESS CURRENT LIABILITIES</u> | | £ | <u>414561</u> | £ | <u>337737</u> |
| <u>RESERVES</u> | | | | | |
| Restricted Funds | 10 | | 150598 | | 224214 |
| Designated Funds | 11 | | 121736 | | 86684 |
| Unrestricted Funds | 12 | | 142227 | | 26839 |
| | | | <u></u> | | <u></u> |
| | | £ | <u>414561</u> | £ | <u>337737</u> |

These accounts have been prepared in accordance with the special provisions relating to small companies with in Part VII of the Companies Act 1985.

The financial statements were approved by the Directors on 05/NOV/2003 and signed on their behalf by:

W. BROGAN (CHAIR)

W. Brogan Name

Graham Atkinson

GRAHAM ATKINSON Name

GREATER MANCHESTER SPORTS PARTNERSHIP

NOTES TO THE ACCOUNTS
for the year ended 31st March 2003

1. ACCOUNTING POLICIES

- a) The financial statements have been prepared in accordance with the historic cost basis of accounting, the Companies Act 1985, applicable accounting standards and follow the recommendations in Statement of Recommended Practice: Accounting and Reporting by Charities (SORP).
- b) Other income includes invoiced goods and services supplied by the company net of value added tax. Irrecoverable value added tax is included in expenditure in the accounts.
- c) Revenue grants are shown in the Statement of Financial Activities in the year in which they are received.
- d) Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund, together with a fair allocation of management and support costs.
- e) Unrestricted funds are donations and other income received or generated for the charitable purposes.
- f) Designated funds are unrestricted funds earmarked by the directors for particular purposes.
- g) Staff costs and overhead expenses are allocated to activities either directly when identifiable or on the basis of staff time spent on those activities.
- h) The company contributes to a statutory defined benefits pension scheme on behalf of employees with Greater Manchester Pension Fund.
- i) Fixed assets are capitalised at cost if in excess of £500.
Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset over its estimated useful life at the rates of:

| | | |
|-----------|-----|---------------|
| Equipment | 25% | Straight Line |
|-----------|-----|---------------|
- j) Cost of generating funds relate to the costs of obtaining grants and other income and are based on an apportionment of staff time:

| | |
|---------------------|-----|
| Chief Executive | 40% |
| Development Manager | 80% |
| Events Officer | 20% |
- k) Management and administration costs of the company relate to the central costs of management including costs of meetings, audit and statutory compliance and support costs which cannot be otherwise identified.
- l) The charity has taken advantage of the exemption under Financial Reporting Standard 1 from preparing a cash flow statement on the grounds that it is a small company.
- m) Comparative figures are for the year to 31st March 2002.

GREATER MANCHESTER SPORTS PARTNERSHIP

NOTES TO THE ACCOUNTS
for the year ended 31st March 2003

- n) Rentals payable under operating leases are charged to the Statement of Financial Activities in the year in which they fall due.
- o) Liabilities to local authorities at 31st March 2003 for the Active Sports programme are based on an estimate of 50% of the budgeted costs of year 2 of the programme (to 30th September 2003).

2. INCOMING RESOURCES

| <u>GRANTS</u> | Restricted £ | Unrestricted £ | TOTAL £ | 2002 £ |
|---------------------------------------|-----------------|-------------------|------------|-----------|
| Sport England Lottery Fund | 442194 | - | 442194 | 476931 |
| A.G.M.A | 76922 | 73678 | 150600 | 140900 |
| English Federation of Disabled Sports | 15000 | - | 15000 | 15000 |
| North West Arts Board | 6800 | - | 6800 | 27000 |
| Home Office | - | - | - | 30006 |
| Sport Cheshire | 16503 | - | 16503 | 10000 |
| Connexions | 13750 | - | 13750 | - |
| Football Associations | 11380 | - | 11380 | 13530 |
| Lancashire Cricket Club | - | - | - | 7000 |
| Lawn Tennis Associations | 7327 | - | 7327 | - |
| Rugby League | 6000 | - | 6000 | - |
| Athletics | 4500 | - | 4500 | - |
| Rugby Union | 6500 | - | 6500 | - |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| | 606875 | 73678 | 680553 | 720367 |
| | ===== | ===== | ===== | ===== |
| <u>OTHER INCOME</u> | | | | |
| Sponsorship | - | 36670 | 36670 | 5600 |
| Courses | - | 6288 | 6288 | 3972 |
| Catering | - | 2786 | 2786 | 2150 |
| Events | - | 11110 | 11110 | - |
| Coaching | - | 4073 | 4073 | 1321 |
| LA Income | - | 18029 | 18029 | - |
| Other Income | - | 23152 | 23152 | 49024 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| | - | 102108 | 102108 | 62067 |
| | = | ===== | ===== | ===== |
| <u>INTEREST</u> | - | 6021 | 6021 | 4252 |
| | = | ===== | ===== | ===== |

GREATER MANCHESTER SPORTS PARTNERSHIP

NOTES TO THE ACCOUNTS

for the year ended 31st March 2003

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3. RESOURCES EXPENDED

| | Costs of Generating Funds £ | Greater Ability £ | Partnership Services £ | Active Sport £ | Events & Other £ | Millennium Volunteers £ | Management & Administration £ | TOTAL 2003 £ | TOTAL 2002 £ |
|-------------------------------|--------------------------------------|-------------------------|------------------------------|-------------------|---------------------|-------------------------------|-------------------------------------|--------------------|--------------------|
| Staff Salaries and Travel | 37974 | 28220 | 24856 | 85092 | 15723 | 14668 | 86344 | 292877 | 227529 |
| Training | - | - | - | - | - | 49 | 1243 | 1292 | 5188 |
| Recruitment | - | - | - | - | - | - | 3783 | 3783 | - |
| Office Rent | - | - | - | - | - | - | 4644 | 4644 | 3500 |
| Telephone | - | - | - | - | - | 31 | 13568 | 13599 | 7592 |
| Printing, Post and Stationery | - | - | - | - | - | - | 14692 | 14692 | 9144 |
| Office Expenses | - | - | - | - | - | 17 | 5899 | 5916 | 3359 |
| Bank Charges | - | - | - | - | - | - | 30 | 30 | 31 |
| Miscellaneous | - | 3039 | 1500 | 12788 | 6869 | 8492 | 7805 | 40493 | 7149 |
| Depreciation | - | - | - | - | - | - | 6249 | 6249 | 6812 |
| Audit and Accountancy | - | - | - | - | - | - | 4641 | 4641 | 2054 |
| Professional Fees | - | - | - | - | 14075 | - | 6750 | 20825 | 3197 |
| Hire of Facilities | - | 1924 | - | 28501 | 12922 | - | - | 43347 | 69860 |
| Health and Safety | - | - | 4621 | - | 7496 | - | - | 12117 | - |
| Coach Management and Devt. | - | - | 37095 | 12789 | - | - | - | 49884 | 41785 |
| Coaches and Officials | - | - | - | 55144 | - | - | - | 55144 | 62176 |
| Club Development | - | - | 6072 | - | - | - | - | 6072 | 3913 |
| Sports Equipment | - | 2220 | - | 24492 | - | - | - | 26712 | 13402 |
| Insurance | - | - | - | - | - | - | 5193 | 5193 | 3166 |
| Events | - | - | - | - | 60356 | - | - | 60356 | 48325 |
| Advertising and Promotion | - | 1496 | 16933 | 420 | 5383 | 731 | - | 24963 | 32343 |
| Irrecoverable VAT | - | - | - | - | - | - | (1345) | (1345) | 24435 |
| Summer 2001 Project | - | - | - | - | - | - | - | - | 25021 |
| Sports Equity | - | - | 20374 | - | - | - | - | 20374 | 39125 |
| | 37974 | 36899 | 111451 | 219226 | 122824 | 23988 | 159496 | 711858 | 639106 |

GREATER MANCHESTER SPORTS PARTNERSHIP

NOTES TO THE ACCOUNTS
for the year ended 31st March 2003

| | | |
|--|--------|--------|
| 4. <u>STAFF COSTS AND NUMBERS</u> | 2003 | 2002 |
| Staff costs during the year were as follows: | £ | £ |
| Salaries and Travel | 253352 | 198042 |
| Social Security Costs | 16431 | 12751 |
| Pensions | 20264 | 16736 |

| | | |
|--|--------|--------|
| | 290047 | 227529 |
| | ===== | ===== |

The average weekly number of employees (full - time equivalents) during the year:

| | | |
|----------------------------|----|---|
| Chief Executive | 1 | 1 |
| Managers | 2 | 2 |
| Administration and Finance | 2 | 3 |
| Development Staff | 11 | 7 |

| | | |
|--|----|----|
| | 16 | 13 |
| | == | == |

The number of employees earning over £50,000 per annum excluding pension contributions was nil.

5. PENSION FUND

Greater Manchester Sports Partnership is part of a pool of 'small admitted bodies' who participate in the Greater Manchester Pension Fund. The scheme is a defined benefit scheme. The portion of the fund's assets and liabilities relating to the charity is not separately identifiable. Overall the scheme is funded to a level of 80%. The most recent indicative valuation was carried out as at 31st December 2002 on behalf of actuaries Hymans Robertson. Because of the small number of employees involved in the scheme and the size of the charity it has not been considered cost effective to pay the costs of obtaining all the detailed disclosure required by FRS 17.

The cost during the year was £20264 (2002 £16736). There were no contributions outstanding to the scheme at the year end date.

6. NET INCOMING/(OUTGOING) RESOURCES

| | | |
|--|-------|-------|
| This is arrived at after charging the following: | 2003 | 2002 |
| | £ | £ |
| Depreciation | 6249 | 6812 |
| Auditor's Remuneration | 4641 | 2054 |
| | ===== | ===== |
| Auditors' Remuneration Comprised | | |
| | £ | £ |
| Audit | 1763 | 1058 |
| Accountancy | 2065 | 997 |
| Grant Audit | 813 | - |
| | ===== | ===== |
| | 4641 | 2054 |
| | ===== | ===== |

GREATER MANCHESTER SPORTS PARTNERSHIP

NOTES TO THE ACCOUNTS
for the year ended 31st March 2003

| | | | |
|----|---|-------|-----------|
| 7. | <u>FIXED ASSETS</u> | | Equipment |
| | | | £ |
| | Cost at 31st March 2002 | | 20554 |
| | Additions | | 5998 |
| | | | ----- |
| | Cost 31st March 2003 | | 26552 |
| | | | ===== |
| | Depreciation at 31st March 2002 | | 10477 |
| | Depreciation Charge for Year | | 6249 |
| | | | ----- |
| | Depreciation 31st March 2003 | | 16726 |
| | | | ===== |
| | Net Book Value 31st March 2003 | | 9826 |
| | | | ===== |
| | Net Book Value 31st March 2002 | | 10077 |
| | | | ===== |
| 8. | <u>DEBTORS</u> | 2003 | 2002 |
| | | £ | £ |
| | Trade Debtors | 31641 | 20793 |
| | Prepayments | 1310 | 1348 |
| | Other Debtors | 10255 | 3716 |
| | | ----- | ----- |
| | | 43206 | 25857 |
| | | ===== | ===== |
| 9. | <u>CREDITORS, AMOUNTS FALLING DUE WITHIN ONE YEAR</u> | 2003 | 2002 |
| | | £ | £ |
| | Trade Creditors | 11575 | 1338 |
| | Accruals | 69089 | 82283 |
| | Value Added Tax | - | 36806 |
| | | ----- | ----- |
| | | 80664 | 120427 |
| | | ===== | ===== |

GREATER MANCHESTER SPORTS PARTNERSHIP

NOTES TO THE ACCOUNTS
for the year ended 31st March 2003

10. RESTRICTED FUNDS

The restricted funds of the charity comprise the following unexpended balances of donations and grants held on trust to be applied for specific purposes.

| | Balance 31.3.02 | Income | Expenditure | Balance 31.3.03 |
|-----------------------|--------------------|--------|-------------|--------------------|
| | £ | £ | £ | £ |
| Greater Ability | - | 32000 | 32000 | - |
| Youth Games | 9982 | 78025 | 88007 | - |
| Active Sport | 153318 | 289776 | 403576 | 39518 |
| Partnership Services | 39117 | 144821 | 111451 | 72487 |
| Millennium Volunteers | 6797 | 26503 | 24239 | 9061 |
| School Sport Alliance | 15000 | 15000 | 15107 | 14893 |
| Connexions | - | 13750 | - | 13750 |
| CG 2002 | - | 7000 | 6111 | 889 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| | 224214 | 606875 | 680491 | 150598 |
| | ===== | ===== | ===== | ===== |

Balances on restricted funds at 31st March 2003 for the Active Sport, Partnership Services, Millennium Volunteers, School Sports Alliance, Connexions and CG 2002 are specified funds which will be applied to those projects in the coming year.

11. DESIGNATED FUNDS

Of the charity's unrestricted funds the directors have designated specific amounts as follows:

| | Balance at 31.3.02 | Designated | Released | Balance at 31.3.03 |
|--------------------------|-----------------------|------------|----------|-----------------------|
| | £ | £ | £ | £ |
| Running Costs & Salaries | 73184 | 12816 | - | 86000 |
| Active Sports | 13500 | 158 | - | 13658 |
| Match Funding | - | 22078 | - | 22078 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| | 86684 | 35052 | - | 121736 |
| | ===== | ===== | = | ===== |

The charity's policy is to designate 3 months salary and running costs, £86,000 as at 31st March 2003 to cover delays or cessations of funding.

Active Sports earned income has been allocated to a designated fund as it is used as matching funding in the subsequent year of the programme.

The balance of the Phase II grant from AGMA not used for match funding in the year has been designated for use as match funding in future years.

12. UNRESTRICTED FUNDS

The level of unrestricted funds at 31st March 2003 represents funds required to cover the operational programme costs to the end of year 3 of the Sports England Lottery Fund cycle which is 30th September 2003.

GREATER MANCHESTER SPORTS PARTNERSHIP

NOTES TO THE ACCOUNTS
for the year ended 31st March 2003

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund Balances at 31 March 2003 are represented by:

| | Restricted Funds | Designated Funds | Unrestricted Funds | TOTAL Funds |
|---|---------------------|---------------------|-----------------------|----------------|
| | £ | £ | £ | £ |
| Fixed Assets | - | - | 9826 | 9826 |
| Current Assets | 215063 | 121736 | 148600 | 485399 |
| Creditors: Amounts Falling Due Within One Year | (64465) | - | (16199) | (80664) |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Total Net Assets | 150598 | 121736 | 142227 | 414561 |
| | ===== | ===== | ===== | ===== |

Fund Balances at 31 March 2002 are represented by:

| | Restricted Funds | Designated Funds | Unrestricted Funds | TOTAL |
|---|---------------------|---------------------|-----------------------|----------|
| | £ | £ | £ | £ |
| Fixed Assets | - | - | 10077 | 10077 |
| Current Assets | 301615 | 86684 | 59788 | 448087 |
| Creditors: Amounts Falling Due Within One Year | (77401) | - | (43026) | (120427) |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Total Net Assets | 224214 | 86684 | 26839 | 337737 |
| | ===== | ===== | ===== | ===== |

14. DIRECTORS REMUNERATION AND EXPENSES

The directors received no remuneration or expenses for the year.

15. COMMITMENTS UNDER OPERATING LEASES

| | 2003 Equipment £ | 2002 Equipment £ |
|-------------------------------------|------------------------|------------------------|
| Leases Expiring in Under 1 Year | - | 95 |
| Leases Expiring Between 2 - 5 Years | 840 | 840 |
| | === | === |