

Company registered number 3258930
Registered charity number 1059115

Greater Manchester Sports Partnership

Financial Statements

for the year ended 31st March 2004



Greater Manchester Sports Partnership

Legal and administrative details as at 31 March 2004

Status

A company limited by guarantee, first registered on 4 October 1996 as Greater Manchester Youth Games, number 3258930. The company changed its name to Greater Manchester Sports Partnership on 24 February 2000. Registered as a charity in November 1996, number 1059115.

Registered Office

Belle Vue Athletics Centre
Pink Bank Lane
Manchester
M12 5GL

Board of Directors

W. Brogan	Chair	G. Atkinson	Bury
W. Risby	Vice Chair	P. Round	Bolton
E. O'Rourke	Manchester	J. Knighton	Tameside
J. McGill	Stockport	H. Paterson	Wigan
N. Ford	Oldham	P. Guy	Rochdale
A. Saunders	Trafford	W. Walker	Salford

Board members are elected at the Annual General Meeting

Company Secretary

R. Saunders

Principal staff

R. Saunders	Chief Executive	J. Doyle	Club Development Officer
R. Johnson	Operations Manager	V. Hirst	Hockey Development Officer
M. Nambiar	Finance Officer	J. Jones	Basketball Development Officer
K. Pemberton	Coach Development Officer	D. Asher	Cricket Support Officer
J. Cichockyj	County Disability Officer	J. Mayers	Volunteer Development Officer
Y. Coldrick	Acting Development Manager	C. Gardner	Administrative Officer
P. Heselwood	Events Officer		
M. Bradbury	Rugby League Development Officer		
M. Kay	Assistant Active Sports Manager (Swimming & Athletics)		
L. Whiteside	Athletics Development Officer		
S. Longley	Netball and Rugby League Development Officer		
K. Essex	Women & Girls Rugby Union Development Officer		
F. Callaghan	Women & Girls Football Development Officer		

Auditors

Slade & Cooper
6 Mount Street
Manchester
M2 5NS

Bankers

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

Greater Manchester Sports Partnership

Report of the Directors for the year ended 31 March 2004

The Board of Directors present their report and audited Financial Statements for the year ended 31 March 2004.

Objects and principal activities

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 & 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 currently grouped into three teams – Core Services(finance and administration), Partnership Services and Sports Specific. The Organisation has adopted a flat management structure to enable as much freedom and responsibility as possible for members of staff, with traditional line management structures being replaced by function-led management. This allows individual members of staff to relate to different members of the management team at different times depending on the nature of the issue for which they require support. This is complemented by a rolling review process to give a more formalised personal and professional development structure. 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.

Greater Manchester Sports Partnership

Report of the Directors for the year ended 31 March 2004 cont.

Review of activities and future developments

The year has seen the predicted completion of all ten Greater Manchester sports programmes and a full compliment of staff. This growth has been in line with the Company's business plan and funding is likely to remain stable for the next twelve months.

The balance of original AGMA funding is now at set at 16% of the company's turnover with the lottery reducing to 58%. Other income is now derived from 17 sources and has increased by 112% from 02/03. This trend will need to continue to further reduce the company's dependence on both AGMA and Lottery funding.

However, a number of significant changes are likely to impact on the Company over the next two years. To date Sport England are assuring all County Sports Partnerships that the full award period for all lottery grants will be honoured. However, nationally there will be a shift in funding that will begin to impact on the Company from April 05.

Some Governing Bodies of Sport will be funded directly by Sport England from 1st April 05. These Governing Bodies will then have the option of deploying elements of this funding to County Sports Partnerships. In terms of the Company this will represent a radical change of funding for individual sports plans which are currently funded via lottery grants. Though some of the detail of how this shift will occur is known, the transition from lottery to Governing Body funding will have an impact on individual sports programmes. As the change is likely to be phased there will be a period of transition that should ease the management of the process.

A second shift in funding will also impact on the Company during the next twelve months as core lottery funding will switch from Sport England centrally to new funding offered via the NW Sports Board. Once again some information is available on the details of this but it is likely that the Company will receive up to 150k per year for the next five years to help sustain the core services of the Partnership.

Overall these changes and the lack of detail will present to Company with a period of change and uncertainty. Changes will not begin to impact until April 2005 but planning will have to take place to ensure that the Company is in the best possible position to meet these changes.

In order to do this the Company will conduct a fundamental review of its role and purpose during the autumn of 04 which will also require the Company to produce a strategy for Greater Manchester. This will allow require the Company to reposition itself against a changing environment which will mark a new phase for the Company.

Throughout this period, the Board of the Company will have to remain in control of the review and drive forward the changes that will be needed to sustain the company through the next two year's

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.

Risk management

The Partnership is entering a period of change which will bring an element of uncertainty. Overall the management of Sport England funding will shift from London to the region and be administered in Manchester. Over the next three years the lottery streams for specific sports will change as the lottery agreements run their full term. Plans are developing to replace the lottery element by direct funds from the relevant National Governing Body. Further changes will require the Partnership to apply for future grants from the newly established North West Sports Board.

Greater Manchester Sports Partnership

Report of the Directors for the year ended 31 March 2004 cont.

These changes should not present an immediate problem as projections and commitments indicate a low risk to continued programmes and business for the next twelve months. However, beyond that period new arrangements will have to be in place to ensure that new funding arrangements are established

Planning for this will continue and be based on a full review of the future work and direction of the partnership which will be undertaken in the autumn of 2004. This will produce a five year strategy for the Partnership from April 2005. Part of this exercise will also require the Partnership to establish a new business plan with associated financial projections.

The Partnership has spent significant staffing and financial resources during 2003/4 on developing and implementing Child Protection policies and procedures which aim to achieve best practice, and which comply with the NSPCC's Child Protection in Sport Unit 'Standards for Safeguarding and Protecting Children in Sport'. Child Protection is an area of increased concern in the modern sporting climate, and carries significant associated risk to the Organisation, both financially and in terms of brand integrity, not to mention the rightful emphasis on putting the needs of children first in all the activities of the Partnership. For this reason, the Organisation will continue to invest staff and finance into this area of work to ensure the highest levels of operational standards. As declared in the Partnership's Child Protection Policy, anonymised statistics on Child Protection incidents will be reported in Annual Reports.

Number of Child Protection complaints / reports against Partnership staff or volunteers during 2003 / 4	Nil
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The Partnership continues to work to fulfil its responsibilities as a responsible employer in relation to Occupational Health and Safety. The Operations Manager and the Events Officer have both been funded through appropriate Health & Safety training, and office risk assessments have been revised. Procedures for sports activities during programme year 2004/5 are being updated to minimise further the risks associated with these areas of work, and the Events Officer will be developing a training and resource pack for staff involved in the organisation of activities to help inculcate an increasingly robust approach to Health & Safety across all areas of the Partnership's work.

As declared in the Partnership's Health and Safety Policy, anonymised statistics on accidents and incidents will be reported in Annual Reports.

Number of accidents / incidents involving GreaterSport staff reported during 2003 / 4	Nil
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Number of accidents / incidents involving young people during GreaterSport activities reported during 2003 / 4 (excluding Youth Games) 2	
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Number of accidents / incidents involving young people during Greater Manchester Youth Games 2003	
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Statistics relating to the Youth Games are unavailable due to logistical and procedural problems relating to the collection and sharing of information between GreaterSport, Bolton MBC and St John Ambulance. In light of these problems, a revised procedure was introduced for GMYG 2004 which resolved these issues, and produced accurate statistics to be included in the next Annual Report.

Greater Manchester Sports Partnership

Report of the Directors for the year ended 31 March 2004 cont.

Reserves policy

The reserves policy for the company is to designate sufficient unrestricted funds to cover 3 months salaries and running costs (£110,000 as at 31st March 2004) in the event of delays or cessation of funding.

Changes in Fixed Assets

Details of movements in the Charity's fixed assets are set out in note 9.

Board of Directors

Directors who served during the year were:

W. Brogan		G. Atkinson	
M. Atkinson	resigned 1.4.03	W. Risby	
P. Round		E. O'Rourke	
H. Paterson		J. Knighton	
B. Williams		N. Ford	
P. Guy	resigned 22.7.03	A. Saunders	appointed 1.4.03
J. McGill	appointed 22.7.03	W. Walker	appointed 4.11.03

Statement of Directors' responsibilities

Company Law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and the income and expenditure of the charitable company for that period. In preparing the accounts 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 charitable company will continue in business.

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

Company status

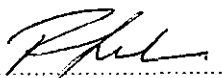
The company is limited by guarantee and all members have agreed to contribute a sum not exceeding £10 in the event of a winding-up. The number of guarantees at 31st March 2004 was 11.

Auditors

A resolution to re-appoint the auditors, Slade & Cooper, will be proposed 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 of Directors

 R. Saunders (Secretary)

7/9/04 Date

Independent Auditor's Report
To the members of Greater Manchester Sports Partnership
for the year ended 31 March 2004

We have audited the financial statements of Greater Manchester Sports Partnership for the year ended 31 March 2004, 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 charitable 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 charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, and the charitable 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 directors 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 charitable 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 charitable 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 affairs as at 31 March 2004 and of its incoming resources and application of resources, including its income and expenditure, in 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 M2 5NS
4.10.04

Greater Manchester Sports Partnership
Statement of financial activities and Income and expenditure account
for the year ended 31 March 2004

	Note	Restricted funds £	Unrestricted funds £	2004 £	2003 £
Incoming resources	2				
<i>Activities to further the charity's objects</i>					
Grants		666,048	112,757	778,805	680,553
Other income		-	104,419	104,419	102,108
Bank interest		-	8,989	8,989	6,021
Total incoming resources		<u>666,048</u>	<u>226,165</u>	<u>892,213</u>	<u>788,682</u>
Resources expended	3				
<i>Cost of generating funds</i>		-	45,172	45,172	37,974
<i>Charitable expenditure</i>					
Greater Ability		15,000	20,727	35,727	36,899
Partnership Services		90,682	-	90,682	111,451
Active Sport		364,769	23,324	388,093	219,226
Events & Other		21,826	59,440	81,266	122,824
Millenium volunteers		23,861	-	23,861	23,988
Support Costs		224,566	-	224,566	-
Management and administration		5,549	5,925	11,474	159,496
Total resources expended		<u>746,253</u>	<u>154,588</u>	<u>900,841</u>	<u>711,858</u>
Net incoming/(outgoing) resources for the year	5	(80,205)	71,577	(8,628)	76,824
Transfer between funds		-	-	-	-
Net movement in funds		<u>(80,205)</u>	<u>71,577</u>	<u>(8,628)</u>	<u>76,824</u>
Funds at 31 March 2003		<u>150,598</u>	<u>263,963</u>	<u>414,561</u>	<u>337,737</u>
Funds at 31 March 2004		<u>£ 70,393</u>	<u>£ 335,540</u>	<u>£ 405,933</u>	<u>£ 414,561</u>

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 Partnership

Balance Sheet as at 31 March 2004

	Note	2004	2003
		£	£
Fixed assets			
Tangible assets	9	10,801	9,826
Current assets			
Debtors	10	58,240	43,206
Cash at bank and in hand		406,737	442,193
		<u>464,977</u>	<u>485,399</u>
Creditors: amounts falling due in less than one year	11	(69,845)	(80,664)
		<u></u>	<u></u>
Net current assets		395,132	404,735
Total assets less current liabilities		<u>£ 405,933</u>	<u>£ 414,561</u>
Reserves			
Unrestricted funds			
Designated funds	12	117,042	121,736
General funds		218,498	142,227
		<u></u>	<u></u>
Subtotal		335,540	263,963
Restricted funds	13	70,393	150,598
		<u>£ 405,933</u>	<u>£ 414,561</u>

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

H. Brogan Director
H. Brogan Signature
NICOLAS FRED Director
Nick Fred Signature
7/9/04 Date

Greater Manchester Sports Partnership

Notes to the accounts for the year ended 31 March 2004

1 Accounting policies

- a) The financial statements have been prepared under the historic cost convention, the Companies Act 1985, the Financial Reporting Standard for Smaller Entities (effective June 2002), and follow the recommendations in Statement of Recommended Practice: Accounting and Reporting by Charities (SORP) issued October 2000.
- b) Voluntary income is received by way of donations, legacies and gifts and is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers has not been included.
- c) Other income includes invoiced goods and services supplied by the company net of value added tax.
- d) Revenue grants are shown in the Statement of Financial Activities in the year in which they are receivable. Grants which are received in advance for an activity at a time after the year end have been deferred.
- e) 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% |
- f) Support costs represent the direct costs of managing and supporting the projects and work of the charitable company.
- g) Management and administration costs of the charity relate to the central costs of management including the costs of meetings, audit and statutory compliance and an apportionment of staff time spent on management and administration of the charitable company.
The significant reduction in management and administration costs from 2002/03 to 2003/04 is due to the splitting out of those costs which are related to the support work of the charity in achieving its objects, leaving only those costs which are directly related to the management and administration of the charity itself.
- h) Staff costs and overheads expenses are allocated to activities either directly when identifiable or on the basis of staff time spent on those activities.
- i) The company contributes to a statutory defined benefits pension scheme on behalf of employees with Greater Manchester Pension Fund, see note 7. It is not possible to identify the charity's share in the scheme's assets and liabilities and therefore the scheme has been treated as a defined contributions scheme in the accounts.
- j) Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset over its estimated useful life, which are set at the following rates:
Office furniture & equipment 4 years

Equipment purchased costing less than £500 has not been capitalised.
- k) Rentals payable under operating leases, where substantially all the risks and rewards of ownership remains with the lessor, are charged to the Statement of Financial Activities in the year in which they fall due.
- l) The charity has taken advantage of the exemption in Financial Reporting Standard 1 from preparing a Cash Flow Statement on the grounds that it is a small charitable company.

Greater Manchester Sports Partnership

Notes to the accounts for the year ended 31 March 2004 (continued)

- m) 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.
- n) Unrestricted funds are donations and other income received or generated for the charitable purposes.
- o) Designated funds are unrestricted funds earmarked by the Directors for specific purposes.
- p) Comparative figures are for the year to 31st March 2003.
- q) Irrecoverable VAT is added to expenditure.

2 Incoming resources

	Restricted £	Unrestricted £	Total 2004 £	Total 2003 £
Grants				
Sport England Lottery Fund	537,852	-	537,852	442,194
A.G.M.A.	50,043	96,257	146,300	150,600
English Federation of Disabled Sports	15,000	-	15,000	15,000
North West Arts Board	-	-	-	6,800
Sport Cheshire	22,445	-	22,445	16,503
Connexions	-	-	-	13,750
Youth Sports Trust	-	16,500	16,500	-
Awards for All	4,530	-	4,530	-
Sport Associations	36,178	-	36,178	35,706
	<hr/> 666,048	<hr/> 112,757	<hr/> 778,805	<hr/> 680,553
Fees and other income				
Sponsorship	-	14,500	14,500	36,670
Courses	-	4,923	4,923	6,288
Catering	-	4,025	4,025	2,786
Events	-	9,545	9,545	11,110
Coaching	-	5,912	5,912	4,073
LA Income	-	40,290	40,290	18,029
Other Income	-	25,224	25,224	23,152
	<hr/> -	<hr/> 104,419	<hr/> 104,419	<hr/> 102,108
Interest received	<hr/> -	<hr/> 8,989	<hr/> 8,989	<hr/> 6,021
Total incoming resources	<hr/> <hr/> £ 666,048	<hr/> <hr/> £ 226,165	<hr/> <hr/> £ 892,213	<hr/> <hr/> £ 788,682

Greater Manchester Sports Partnership

Notes to the accounts for the year ended 31 March 2004 (continued)

3 Total resources expended	Costs of generating funds	Greater Ability	Partnership Services	Active Sport	Events & Other	Millennium Volunteers	Support Costs	Management & Administration	Total 2004	Total 2003
	£	£	£	£	£	£	£	£	£	£
Staff Salaries and Travel	45,172	30,509	-	137,347	-	21,265	148,943	6,436	389,672	292,877
Training	-	30	-	-	-	15	3,349	-	3,394	1,292
Recruitment	-	-	-	1,004	-	-	5,629	-	6,633	3,783
Office Rent	-	-	-	-	-	-	12,074	-	12,074	4,644
Office Expenses	-	2,682	11,992	10,000	-	194	22,485	-	47,353	34,207
Bank Charges	-	-	-	-	-	-	-	114	114	30
Miscellaneous	-	-	2,493	12,484	6,257	1,675	10,358	-	33,267	40,493
Depreciation/Loss on disposals	-	-	-	-	-	-	8,226	-	8,226	6,249
Audit and Accountancy	-	-	-	-	-	-	3,126	4,924	8,050	4,641
Professional Fees	-	-	-	-	7,373	-	3,180	-	10,553	20,825
Hire of Facilities	-	1,418	-	50,923	7,500	-	-	-	59,841	43,347
Health and Safety	-	-	9,605	-	8,893	-	-	-	18,498	12,117
Coach Management and Devt	-	-	23,337	37,918	-	702	-	-	61,957	49,884
Coaches and Officials	-	-	-	93,287	-	-	-	-	93,287	55,144
Club Development & competition	-	-	4,106	5,101	-	-	-	-	9,207	6,072
Sports Equipment	-	-	-	36,801	-	-	-	-	36,801	26,712
Insurance	-	-	-	-	-	-	7,196	-	7,196	5,193
Events	-	-	-	-	37,325	-	-	-	37,325	60,356
Advertising and Promotion	-	1,088	14,140	3,228	5,722	10	-	-	24,188	24,963
Irrecoverable VAT	-	-	-	-	-	-	-	-	-	(1,345)
Sports Equity	-	-	25,009	-	-	-	-	-	25,009	20,374
Step Into Sport	-	-	-	-	8,196	-	-	-	8,196	-
Total resources expended	45,172	35,727	90,682	388,093	81,266	23,861	224,566	11,474	900,841	711,858
Total resources expended										
2003	37,974	36,899	111,451	219,226	122,824	23,988	-	159,496		711,858

Greater Manchester Sports Partnership
Notes to the accounts
for the year ended 31 March 2004 (continued)

4 Corporation tax

The company is a registered charity number 1059115 so no provision has been made for corporation tax.

5 Net incoming/(outgoing) resources for the year

This is stated after charging/(crediting):

	2004 £	2003 £
Auditor's remuneration	4,924	3,633
Depreciation	7,368	6,249
Loss on disposal of assets	858	-
Hire of equipment	2,093	-
	<hr/>	<hr/>
Auditor's remuneration comprised:		
Audit	1,175	1,175
Accountancy	1,763	1,645
Grant audit	1,763	813
Training	223	-
	<hr/>	<hr/>
	£ 4,924	£ 3,633
	<hr/>	<hr/>

6 Staff costs

Staff costs during the year were as follows:

	2004 £	2003 £
Salaries and Travel	340,204	253,352
Social security costs	25,571	16,431
Pension costs	24,901	20,264
	<hr/>	<hr/>
	£ 390,676	£ 290,047
	<hr/>	<hr/>

The average weekly number of employees during the year was as follows:

Chief Executive	1	1
Managers	2	2
Administration and Finance	2	2
Development Staff	14	11
	<hr/>	<hr/>
Total	19	16
	<hr/>	<hr/>

The number of employees earning over £50,000 per annum excluding pension contributions was nil (2003: nil).

Greater Manchester Sports Partnership
Notes to the accounts
for the year ended 31 March 2004 (continued)

7 Pension Fund

The scheme available to staff is the Greater Manchester Pension Fund (GMPF). The GMPF is a final salary defined benefit scheme, the assets of Greater Manchester Sports Partnership are pooled with similar institutions for actuarial valuation purposes and it is therefore not possible to identify the charity's share of the assets and liabilities of the scheme. The total pension contribution made by Greater Manchester Sports Partnership to the Scheme for the year ended 31 March 2004 was £38,890, of which employer's contributions totalled £24,901 and employee's contributions totalled £13,989. The agreed employee contribution rate for future years is currently 6%. The agreed employer contribution rates are April 02 to Mar 03 – 11.2%, April 03 to Mar 04 – 11.9% and April 04 to Mar 05 – 12.6%.

The pension cost is assessed every three years in accordance with the advice of an independent qualified actuary. The latest actuarial valuation of the scheme was at 31 March 2001. The assumptions and other data that have the most significant effect on the determination of the contribution levels are as follows:

Actuarial method	Projected Unit Credit
Rate of return on current investments	6.00%
Rate of increase in salaries	4.30%
Rate of increase in pensions	2.80%
Market value of the assets at the date of last valuation	£6,261m
Proportion of members' accrued benefits covered by the actuarial valuation	105%

8 Director's remuneration and expenses

Neither the directors nor any persons connected with them received any remuneration or expenses during the year.

9 Fixed assets: tangible assets

Cost	Equipment £
At 1 April 2003	26,552
Additions	9,201
Disposals	(4,352)
	<hr/>
At 31 March 2004	£ 31,401
	<hr/>
Depreciation	
At 1 April 2003	16,726
Charge for the year	7,368
Disposals	(3,494)
	<hr/>
at 31 March 2004	£ 20,600
	<hr/>
Net book value	
At 31 March 2004	£ 10,801
	<hr/>
At 31 March 2003	£ 9,826
	<hr/>

Greater Manchester Sports Partnership
Notes to the accounts
for the year ended 31 March 2004 (continued)

10 Debtors	2004	2003
	£	£
Trade debtors	29,216	31,641
Prepayments	1,862	1,310
Other debtors	27,162	10,255
	<hr/>	<hr/>
	£ 58,240	£ 43,206
	<hr/>	<hr/>

11 Creditors: amounts falling due in less than one year	2004	2003
	£	£
Trade creditors	555	11,575
Accruals	69,290	69,089
	<hr/>	<hr/>
	£ 69,845	£ 80,664
	<hr/>	<hr/>

12 Designated funds

The Directors have designated the following funds.

	<i>As at 1 April 2003</i>	<i>Incoming resources</i>	<i>Outgoing resources</i>	<i>Transfers</i>	<i>As at 31 March 2004</i>
	£	£	£	£	£
Running Costs and Salaries	86,000	-	-	25,000	111,000
Active Sports	13,658	6,042	(13,658)	-	6,042
Match Funding	22,078	-	-	(22,078)	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	£ 121,736	£ 6,042	£ (13,658)	£ 2,922	£ 117,042
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

The charity's policy is to designate 3 months salary and running costs, £111,000 as at 31st March 2004 (£86,000 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.

Greater Manchester Sports Partnership
Notes to the accounts
for the year ended 31 March 2004 (continued)

13 Restricted funds

	<i>As at 1 April 2003</i>	<i>Incoming resources</i>	<i>Outgoing resources</i>	<i>Transfers</i>	<i>As at 31 March 2004</i>
	£	£	£	£	£
Greater Ability	-	15,000	(15,000)	-	-
Active Sport	39,518	323,584	(364,769)	-	(1,667)
Partnership Services	72,487	265,019	(320,797)	-	16,709
Millenium Volunteers	9,061	22,445	(23,861)	-	7,645
School Sport Alliance	14,893	30,000	(6,257)	-	38,636
Connexions	13,750	-	(7,373)	-	6,377
CG 2002	889	-	-	-	889
Step into Sport	-	10,000	(8,196)	-	1,804
	<u>£ 150,598</u>	<u>£ 666,048</u>	<u>£ (746,253)</u>	<u>£ -</u>	<u>£ 70,393</u>

Restricted funds represent monies to be used for the following specific purposes:

Active Sports: Greater Manchester sports related programmes of activities based on National Governing Bodies of Sports' national plans. It is anticipated that the Active Sport Fund may show a deficit at the end of a financial year because the Programme year runs until September, by which time the fund should achieve an overall balanced position.

Partnership services: More generic services to support the development of Sports across Greater Manchester.

Millenium volunteers: A specific programme aimed at supporting young people to volunteer in sport.

School Sport Alliance: Work related to creating effective links between school sport and sport in the community.

Connexions: A grant from this Government led agency to develop the co-ordination of services to support young people.

CG 2002: Commonwealth Games 2002 related to legacy work as a result of the Games.

Step into Sport: A programme to support young people from schools who then move to volunteer positions in sports clubs.

14 Unrestricted funds

The level of unrestricted funds at 31st March 2004 represents funds required to cover the operational programme costs to the end of year 4 of the Sports England Lottery Fund cycle which is 30th September 2004.

Greater Manchester Sports Partnership
Notes to the accounts
for the year ended 31 March 2004 (continued)

15 Analysis of net assets between funds

Fund balances at 31 March 2004 are represented by:

	Restricted funds £	Designated funds £	Unrestricted funds £	Total £
Fixed assets	-	-	10,801	10,801
Current assets	70,393	117,042	277,542	464,977
Creditors: amounts falling due in less than one year	-	-	(69,845)	(69,845)
	<hr/>	<hr/>	<hr/>	<hr/>
Total net assets	£ 70,393	£ 117,042	£ 218,498	405,933
	<hr/>	<hr/>	<hr/>	<hr/>

Fund balances at 31 March 2003 are represented by:

	Restricted funds £	Designated funds	Unrestricted funds £	Total £
Fixed assets	-	-	9,826	9,826
Current assets	215,063	121,736	148,600	485,399
Creditors: amounts falling due in less than one year:	(64,465)	-	(16,199)	(80,664)
	<hr/>	<hr/>	<hr/>	<hr/>
Total net assets	£ 150,598	£ 121,736	£ 142,227	£ 414,561
	<hr/>	<hr/>	<hr/>	<hr/>

16 Lease commitments

The charity had the following annual commitments under non-cancellable operating leases:

	Equipment	
	2004 £	2003 £
Leases expiring in:		
One year	-	-
Two to five years	2,214	840
	<hr/>	<hr/>