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Company registered number 3258930
Registered charity number 1059115

Greater Manchester Sports Partnership

Financial Statements

for the year ended 31st March 2005



Greater Manchester Sports Partnership

Legal and administrative details as at 31 March 2005

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
M. Eden	Wigan	J. Knighton	Tameside
J. McGill	Stockport	A. Canniffe	Manchester
W. Walker	Salford	P. Guy	Rochdale
A. Saunders	Trafford		

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 2005

The Board of Directors present their report and audited Financial Statements for the year ended 31 March 2005. 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.

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.

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.

As described later in this report, the Partnership adopted a new strategy document in April 2005, which clarifies and enhances these objects; these developments will be reflected fully in the report for the year ended 31 March 2006.

Greater Manchester Sports Partnership

Report of the Directors for the year ended 31 March 2005 cont.

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.

Review of activities and future developments

The year has seen the realisation of a number of developments which were predicted in the Report of the Directors for the year ended 31st March 2004.

The anticipated shifts in funding from Sport England and National Governing Bodies of Sport have evolved during the year, and are set to continue developing for a period of months into the coming year as policies and systems are further developed and refined. There are a number of implications of these changes.

In relation to the core activities and functions of the charity, Sport England have allocated funding at the predicted level of £150,000 per annum to 2009, to be confirmed year on year in accordance with the charity's fulfillment of certain funding requirements. These are well in hand, and should not prove problematic. A comprehensive Business Plan has been produced for the period to 2009.

Individual sports programmes are now in the process of transitioning to new 'Whole Sport Plan' funding directed through the NGBs, and as many of the Lottery funding streams are scheduled to cease in September 2005 there are a number of potential changes in view. Some sport-specific employees are operating in a period of significant uncertainty with regard to the long-term funding of their programmes, and consequently the delivery of some programme elements is likely to suffer in comparison to the previous year. However, the management of the company are maintaining open and positive communication with all NGBs, and Sport England, and are confident of achieving constructive outcomes for sports programmes.

AGMA income in the year was 17% of total grant income, and 15% of total income; Sport England income was 68% of grant income, and 61% of total income – these ratios are virtually unchanged from 2004.

As anticipated in the previous report, the Company conducted a fundamental review of its role and purpose from September 2004 to March 2005, comprising of three main areas of focus:

- Review of the vision and purpose of the organisation, resulting in the production of a Strategic document
- Review of the staffing structure and capacity of the organisation to deliver that Strategy
- Review of the governance of the Partnership to ensure strong leadership and control for the future of the Company and Charity

The review process was highly constructive, and resulted in the launch of the Partnership's 'New Generation' Strategy document on 14th April 2005, to be followed by the implementation of the second and third elements of the review. These processes will bring significant changes to the activities and ways of working of the organisation to ensure that the Partnership is fit to meet the challenges of the next few years. The review of the governance of the company will ensure that the Board remains in control of the organisation and is able to drive the company forward in the new sports development environment.

In light of all the change and uncertainty outlined above, the staff team of the organisation has been under significant pressure, and in the circumstances has performed extremely well. This is due in no small part to the quality of the staff in post, and this is reflected in the intention of the Board to increase salary levels wherever possible to address historically low levels of pay. Two additional management posts are to be created to boost the organisation's capacity. It will be essential for the company to highlight the positive messages out of the year's activities in order to maintain momentum and retain its position as one of the leading County Sports Partnerships in the country, and a marketing and information post is to be created to focus on this area of work.

Greater Manchester Sports Partnership

Report of the Directors for the year ended 31 March 2005 cont.

Risk management

As noted above, the changes to funding streams and mechanisms continues to bring a degree of uncertainty to the company's operations. The 2005 – 2009 Business Plan includes financial projections which have been constructed on a conservative basis, and show a potential shortfall occurring during Year 4 of the period. The Board has ratified the Plan, and is willing to accept the levels of risk involved, in expectation of the company being capable of generating the additional income required before it become critical. The company is able to demonstrate a successful track record of securing funding from diverse sources over a period of years.

The Partnership has continued developing its Child Protection policies and procedures in consultation with the NSPCC's Child Protection in Sport Unit. 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 2004 / 5	Nil
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The Partnership continues to work to fulfill its responsibilities as a responsible employer in relation to Occupational Health and Safety. 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 2004 / 5	Nil
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Number of accidents / incidents involving young people during GreaterSport activities reported during 2004 / 5 (excluding Youth Games)	Nil
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Number of accidents / incidents involving young people during Greater Manchester Youth Games 2004	127
Of which further details requested by insurers	4
The company does not anticipate any of these cases resulting in a claim	

Reserves policy

The reserves policy for the company is to designate sufficient unrestricted funds to cover 3 months salaries and running costs (£116,000 as at 31st March 2005) in the event of delays or cessation of funding.

The level of unrestricted funds at 31 March 2005 represents the balance of funds available to finance the charity's new strategic plan to be adopted during 2005. The unrestricted funds available will be augmented with additional grant funding to support the core operations of the charity between 2005 and 2009, as outlined in the company's Business Plan for the same period.

Greater Manchester Sports Partnership

Report of the Directors for the year ended 31 March 2005 cont.

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	
W. Risby		M. Eden	appointed 7.07.2004
P. Round		E. O'Rourke	resigned 12.10.2004
H. Paterson	resigned 1.04.2004	J. Knighton	
N. Ford	resigned 31.03.2005	A. Canniffe	appointed 12.10.2004
A. Saunders		J. McGill	
W. Walker			

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

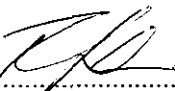
The company is limited by guarantee and all members have agreed to contribute a sum not exceeding £10 in the event of a winding-up. The number of guarantors at 31st March 2005 was 11.

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)

13. Sept 05
..... Date

Independent Auditor's Report
To the members of Greater Manchester Sports Partnership
for the year ended 31 March 2005

We have audited the financial statements of Greater Manchester Sports Partnership for the year ended 31 March 2005, 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 2005 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 Limited

Slade & Cooper Limited
Accountants
Registered Auditors
6 Mount Street
Manchester M2 5NS

23.9.05

Greater Manchester Sports Partnership
Statement of financial activities and Income and expenditure account
for the year ended 31 March 2005

	Note	Restricted funds £	Unrestricted funds £	2005 £	2004 £
Incoming resources	2				
<i>Activities to further the charity's objects</i>					
Grants		740,939	207,900	948,839	778,805
Other income		-	103,201	103,201	104,419
Bank interest		-	12,210	12,210	8,989
Total incoming resources		740,939	323,311	1,064,250	892,213
Resources expended	3				
<i>Cost of generating funds</i>		-	9,257	9,257	45,172
<i>Charitable expenditure</i>					
Greater Ability		15,000	22,089	37,089	35,727
Partnership Services		53,296	-	53,296	90,682
Active Sport		314,980	22,841	337,821	388,093
Events & Other		69,520	67,685	137,205	105,127
Volunteer development		34,358	(20,391)	13,967	-
Support Costs		154,342	112,862	267,204	224,566
Management and administration		-	10,744	10,744	11,474
Total resources expended		641,496	225,087	866,583	900,841
Net incoming/(outgoing) resources for the year	5	99,443	98,224	197,667	(8,628)
Transfer between funds		(889)	889	-	-
Net movement in funds		98,554	99,113	197,667	(8,628)
Funds at 31 March 2004		70,393	335,540	405,933	414,561
Funds at 31 March 2005		£ 168,947	£ 434,653	£ 603,600	£ 405,933

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 2005

	Note	2005	2004
		£	£
Fixed assets			
Tangible assets	9	7,472	10,801
Current assets			
Debtors	10	163,929	58,240
Cash at bank and in hand		477,139	406,737
		<hr/>	<hr/>
		641,068	464,977
Creditors: amounts falling due in less than one year	11	(44,940)	(69,845)
		<hr/>	<hr/>
Net current assets		596,128	395,132
		<hr/>	<hr/>
Total assets less current liabilities		£ 603,600	£ 405,933
		<hr/>	<hr/>
Reserves			
Unrestricted funds			
Designated funds	12	126,750	117,042
General funds		307,903	218,498
		<hr/>	<hr/>
Subtotal		434,653	335,540
Restricted funds	13	168,947	70,393
		<hr/>	<hr/>
		£ 603,600	£ 405,933
		<hr/>	<hr/>

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

CLL R W. BROGAN Director
H. Brogan Signature

Director

Signature
13 SEPTEMBER 2005 Date

Greater Manchester Sports Partnership

Notes to the accounts for the year ended 31 March 2005

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 | 5% |
| Operations Manager | 10% |
| Finance Officer | 10% |
| Adminstrator | 5% |
- 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.
- 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.
- 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.

Greater Manchester Sports Partnership

Notes to the accounts for the year ended 31 March 2005 (continued)

- 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 2004.
- q) Irrecoverable VAT is added to expenditure.

2 Incoming resources

	Restricted £	Unrestricted £	Total 2005 £	Total 2004 £
Grants				
Sport England Funding	-	-	-	537,852
Active Sports	481,205	-	481,205	-
Community Coaching	84,795	-	84,795	-
Core Funding	-	50,000	50,000	-
North West Sports Network	10,000	-	10,000	-
PESSCL Programme	23,200	-	23,200	-
A.G.M.A.	-	157,900	157,900	146,300
English Federation of Disability Sport	15,000	-	15,000	15,000
Sports Volunteering NW	40,604	-	40,604	22,445
Youth Sports Trust	16,150	-	16,150	16,500
Awards for All	-	-	-	4,530
Sport Associations	69,985	-	69,985	36,178
	<hr/> 740,939	<hr/> 207,900	<hr/> 948,839	<hr/> 778,805
Fees and other income				
Sponsorship	-	9,756	9,756	14,500
Courses	-	7,807	7,807	4,923
Catering	-	4,806	4,806	4,025
Events	-	50,144	50,144	9,545
Coaching	-	-	-	5,912
LA Income	-	19,191	19,191	40,290
Other Income	-	11,497	11,497	25,224
	<hr/> -	<hr/> 103,201	<hr/> 103,201	<hr/> 104,419
Interest received	<hr/> -	<hr/> 12,210	<hr/> 12,210	<hr/> 8,989
Total incoming resources	<hr/> <hr/> £ 740,939	<hr/> <hr/> £ 323,311	<hr/> <hr/> £ 1,064,250	<hr/> <hr/> £ 892,213

Greater Manchester Sports Partnership

Notes to the accounts for the year ended 31 March 2005 (continued)

3 Total resources expended	Costs of generating funds	Greater Ability	Partnership Services	Active Sport	Events & Other	Millennium Volunteers	Volunteer development	Support Costs	Management & Administration	Total 2005	Total 2004
	£	£	£	£	£	£	£	£	£	£	£
Staff Salaries and Travel	9,257	30,288	470	147,725	140	10,774	10,902	194,375	6,283	410,214	389,672
Training	-	698	80	393	-	59	92	2,996	-	4,318	3,394
Recruitment	-	-	-	-	-	-	-	-	-	-	6,633
Office Rent	-	-	-	-	-	-	-	12,191	-	12,191	12,074
Office Expenses	-	1,640	6,187	-	326	(2,450)	-	37,636	-	43,339	47,353
Miscellaneous	-	521	1,486	9,143	12,140	26	401	327	-	24,044	33,381
Depreciation/Loss on disposals	-	-	-	-	-	219	-	5,157	-	5,376	8,226
Audit and Accountancy	-	-	-	-	-	-	-	-	4,461	4,461	8,050
Professional Fees	-	-	7,088	400	-	-	468	8,314	-	16,270	10,553
Hire of Facilities	-	2,030	4,438	38,871	12,209	38	250	3,104	-	60,940	59,841
Health and Safety	-	-	3,388	-	8,512	-	-	-	-	11,900	18,498
Coach Management and Devt	-	-	10,877	32,694	25,754	-	1,190	-	-	70,515	61,957
Coaches and Officials	-	90	-	82,894	(4,146)	-	-	-	-	78,838	93,287
Club Development & competitions	-	906	3,489	7,353	-	17	651	-	-	12,416	9,207
Sports Equipment	-	372	42	16,297	-	-	-	-	-	16,711	36,801
Insurance	-	-	-	-	2,012	-	-	6,850	-	8,862	7,196
Events	-	-	-	-	37,776	-	-	-	-	37,776	37,325
Advertising and Promotion	-	544	4,726	2,051	22,091	-	13	577	-	30,002	24,188
VAT annual adjustments	-	-	-	-	-	-	-	(4,323)	-	(4,323)	-
Sports Equity	-	-	11,025	-	-	-	-	-	-	11,025	25,009
Step Into Sport	-	-	-	-	11,708	-	-	-	-	11,708	8,196
Total resources expended	9,257	37,089	53,296	337,821	128,522	8,683	13,967	267,204	10,744	866,583	900,841
<i>Total resources expended 2004</i>	<i>45,172</i>	<i>35,727</i>	<i>90,682</i>	<i>388,093</i>	<i>81,266</i>	<i>23,861</i>	<i>-</i>	<i>224,566</i>	<i>11,474</i>	<i>900,841</i>	

Greater Manchester Sports Partnership
Notes to the accounts
for the year ended 31 March 2005 (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):

	2005 £	2004 £
Auditor's remuneration	4,461	4,924
Depreciation	5,173	7,368
Loss on disposal of assets	203	868
Hire of equipment	2,184	2,093
	<hr/>	<hr/>
Auditor's remuneration comprised:		
Audit	1,580	1,175
Accountancy	1,832	1,763
Grant audit	404	1,763
VAT help and advice	577	-
Training	68	223
	<hr/>	<hr/>
	£ 4,461	£ 4,924
	<hr/>	<hr/>

6 Staff costs

Staff costs during the year were as follows:

	2005 £	2004 £
Salaries and Travel	353,188	340,204
Social security costs	27,607	25,571
Pension costs	29,419	24,901
	<hr/>	<hr/>
	£ 410,214	£ 390,676
	<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	14
	<hr/>	<hr/>
Total	19	19
	<hr/>	<hr/>

The number of employees earning over £50,000 per annum excluding pension contributions was nil (2004: nil).

Greater Manchester Sports Partnership
Notes to the accounts
for the year ended 31 March 2005 (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 2005 was £44,707, of which employer's contributions totalled £29,416 and employee's contributions totalled £15,291. 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 2004. 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	6.30%
Rate of increase in salaries	4.40%
Rate of increase in pensions	2.90%
Market value of the assets at the date of last valuation	£6,593m
Proportion of members' accrued benefits covered by the actuarial valuation	93%

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 2004	31,401
Additions	2,047
Disposals	(325)
	<hr/>
At 31 March 2005	£ 33,123
	<hr/>
Depreciation	
At 1 April 2004	20,600
Charge for the year	5,173
Disposals	(122)
	<hr/>
at 31 March 2005	£ 25,651
	<hr/>
Net book value	
At 31 March 2005	£ 7,472
	<hr/>
At 31 March 2004	£ 10,801
	<hr/>

Greater Manchester Sports Partnership

Notes to the accounts for the year ended 31 March 2005 (continued)

10 Debtors	2005 £	2004 £
Trade debtors	29,194	29,216
Prepayments	22,949	1,862
Other debtors	111,786	27,162
	<u>£ 163,929</u>	<u>£ 58,240</u>

The increased figure for "other debtors" includes £73,200 of accrued grant funding from Sport England.

11 Creditors: amounts falling due in less than one year	2005 £	2004 £
Trade creditors	114	555
Accruals	40,391	64,836
VAT	4,435	4,454
	<u>£ 44,940</u>	<u>£ 69,845</u>

12 Designated funds

The Directors have designated the following funds.

	As at 1 April 2004 £	Incoming resources £	Outgoing resources £	Transfers £	As at 31 March 2005 £
Running Costs and Salaries	111,000	5,000	-	-	116,000
Active Sports	6,042	4,708	-	-	10,750
	<u>£ 117,042</u>	<u>£ 9,708</u>	<u>£ -</u>	<u>£ -</u>	<u>£ 126,750</u>

The charity's policy is to designate 3 months salary and running costs, £116,000 as at 31st March 2005 (£111,000 2004) 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
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13 Restricted funds

	As at 1 April 2004 £	Incoming resources £	Outgoing resources £	Transfers £	As at 31 March 2005 £
Greater Ability	-	15,000	(15,000)	-	-
Active Sport	(1,667)	325,012	(314,980)	-	8,365
Partnership Services	16,709	230,778	(247,487)	-	-
Community Coaching	-	84,795	(28,825)	-	55,970
Volunteer development	9,449	54,354	(34,358)	-	29,445
North West Sports Network	-	10,000	(712)	-	9,288
Youth Games 2005	-	21,000	(134)	-	20,866
School Sport Alliance	38,636	-	-	-	38,636
Connexions	6,377	-	-	-	6,377
CG 2002	889	-	-	(889)	-
	<u>£ 70,393</u>	<u>£ 740,939</u>	<u>£ (641,496)</u>	<u>£ (889)</u>	<u>£ 168,947</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.

Community Coaching: a dedicated programme of funding managed by the Partnership to enable local authorities to employ coaches to develop sporting opportunities within their communities.

Volunteer Development: a programme aimed at getting young people aged 16-19 into the community as sports volunteers, and supporting adult mentors/volunteer co-ordinators in this work.

North West Sports Network: dedicated funding to facilitate a network of key stakeholders across the North West in the delivery of a better "sporting infrastructure".

Youth games: annual multi-sport event involving all 10 Local Authorities, which brings together all the Partnership's networks in one major event.

14 Unrestricted funds

The level of unrestricted funds at 31 March 2005 represents the balance of funds available to finance the charity's new strategic plan to be adopted during 2005. The unrestricted funds available will be augmented with additional grant funding to support the core operations of the charity between 2005 and 2009, as outlined in the company's Business Plan for the same period.

Greater Manchester Sports Partnership
Notes to the accounts
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15 Analysis of net assets between funds

Fund balances at 31 March 2005 are represented by:

	Restricted funds £	Designated funds £	Unrestricted funds £	Total £
Fixed assets	-	-	7,472	7,472
Current assets	168,947	126,750	345,371	641,068
Creditors: amounts falling due in less than one year	-	-	(44,940)	(44,940)
Total net assets	£ 168,947	£ 126,750	£ 307,903	603,600

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)
Total net assets	£ 70,393	£ 117,042	£ 218,498	£ 405,933

16 Lease commitments

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

	Equipment	
	2005 £	2004 £
Leases expiring in:		
One year	-	-
Two to five years	2,214	2,214