

REGISTERED COMPANY NUMBER 05252701 (England and Wales)
REGISTERED CHARITY NUMBER. 1134988

Report of the Trustees and
Financial Statements For The Year Ended 31 March 2011
for
Lincolnshire Sports Partnership

THURSDAY



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COMPANIES HOUSE

Wright Vigar Limited
Statutory Auditors
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

Lincolnshire Sports Partnership
Registered company number 05252701 (England and Wales)
Registered charity number 1134988

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for the Year Ended 31 March 2011

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Lincolnshire Sports Partnership
Registered company number: 05252701 (England and Wales)
Registered charity number 1134988

Report of the Trustees
for the Year Ended 31 March 2011

The directors, who are also trustees of the charity for the purposes of the Charities Act 1993, present their report with the financial statements of the charity for the year ended 31 March 2011. The directors have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
05252701 (England and Wales)

Registered Charity number
1134988

Registered office
Unit 9
Allenby Business Village
Crofton Road
Lincoln
LN3 4NL

Trustees

B Pierpoint
D Hedges
P Barnatt
P Drury
F Farghly
N Goddard
G James
Ms J Powell
M Stopper
M Coleman
M Saks
S Webb
I Emmerson OBE

Chairman
Deputy Chair

- appointed 3 6 10

- appointed 9 6 10

- appointed 3 6 10

- appointed 9 6 10

- resigned 6 5 10

- resigned 6 5 10

Company Secretary
Mrs J M A Inman

Auditors

Wright Vigar Limited
Statutory Auditors
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

Solicitors

Bridge MacFarland
10-9 Tentercroft Street
Lincoln
LN5 7DB

Advisers

Bankers

Barclays Bank plc
Triton Road
Lincoln

Lincolnshire Sports Partnership
Registered company number 05252701 (England and Wales)
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Report of the Trustees
for the Year Ended 31 March 2011

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its Memorandum and Articles of Association and constitutes a company limited by guarantee as defined by the companies Act 2006

The Lincolnshire Sports Partnership is a limited company and registered charity, with a Board of Directors a staff of 26 employees and 55 registered company members. The company was registered in November 2004 and charitable status was gained in March 2010. The original Memorandum and Articles of Association were adopted in November 2004 and were last reviewed in April 2011. In the event of the company being wound up members are required to contribute an amount not exceeding £1.00 per member.

Recruitment and appointment of new trustees

The directors of the company are also charity directors for the purposes of charity law and under the company's articles are known as directors of the company. They are appointed through open advert and appointment is agreed by existing directors (ratified at the next AGM). According to the Articles of Association all directors are subject to a rotation policy which specifies that one third of the directors must retire at each AGM (based on length of service) and may be re-elected for a further three year period at Annual General Meeting.

All members of the Board give their time voluntarily and received no benefits from the charity. Any expenses reclaimed from the charity are set out in note 10 to the accounts. Due to the nature of developing community sport the Board is made up of a mixture of representatives from all sectors and all are willing to support communities in Lincolnshire.

A skills assessment of the Board was performed in June 2011, the results of which will be included in the on-going Board development and training program.

Funders with observer status at Board meetings

- Lincolnshire County Council, Newland, Lincoln, LN1 1YQ
- Sport England, 3rd Floor Victoria House, Bloomsbury Square, London, WC1B 4SE

Induction and training of new trustees

All newly appointed directors go through an induction programme and are provided with an information pack about the role of a director and charity trustee.

Directors are also provided with a training session on the duties of being a company director and individual briefings on specific topics of operation that are relevant to their roles.

Organisational structure

The day-to-day management of the charity is delegated by the directors to the Chief Executive (CEO) and Company Secretary, Janet Inman.

The senior management team work through three Board sub-groups to develop the company.

Wider network

The Lincolnshire Sports Partnership comprises currently of 55 company members, all working together to achieve common goals and objectives.

Risk management

The directors have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Risks to the charity are reviewed annually by the Board Sub Group. A risk register is maintained and reviewed by the CEO on a regular basis (at least 6 monthly). We have established robust internal controls and procedures and strict financial management to mitigate the risks to the organisation.

Health, safety and welfare compliance are enforced through a combination of robust policy and designated lead staff members.

The partnership works with organisations from national to local level, including organisations such as Sport England and Sports Coach UK at national level down to individual community clubs, village halls and other local community groups.

All our policies and procedures are reviewed on a regular basis to ensure they comply with current legislation.

Lincolnshire Sports Partnership
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Report of the Trustees
for the Year Ended 31 March 2011

OBJECTIVES AND ACTIVITIES

Objectives and aims

The aim of the Lincolnshire Sports Partnership, as set out in the Memorandum of Association is

"To promote increased community participation in sport and active recreation for the benefit of the inhabitants of Lincolnshire"

The Partnership's vision is that by 2030 we will create a successful county that leads a healthy, sporting lifestyle
For the period 2009-2012 the Partnership has set itself the key objectives of

- 1 Improve awareness of sport in the county
- 2 Increase demand for sport across Lincolnshire
- 3 Increase and improve communications surrounding physical activity
- 4 Develop people in and through sport and physical activity across Lincolnshire
- 5 Increase opportunities and provision of sport and physical activity in the county

The objects of the charity

These objectives sit within a wider set of powers / objects for the Partnership to promote increased community participation in sport and active recreation for the benefit of the inhabitants of Lincolnshire by

- (a) Strategic planning and coordination of sport and active recreation,
- (b) The marketing and communication of sport and active recreation
- (c) Promoting the benefits and outcomes of investment through performance measurement,
- (d) The support of organisations and local communities,
- (e) The development of awareness of financial and other resources which are open to them,
- (f) The development and education of all people in the community sport infrastructure,
- (g) The improvement and preservation of good health and well-being through participation in sport and active recreation

Delivering public benefit

In deciding which activities the Charity will pursue, the Trustees have had regard to the guidance issued by the Charity Commission on public benefit. All activities, delivered by the company, focus on the promotion of increased sport and physical activity across Lincolnshire

During the period of this report the annual participation rates in sport and recreation for adults over 16 years of age in Lincolnshire has risen by another 0.9% from 23% to 23.9% according to interim figures from the National Active People Survey

Most of the funding received is linked to the delivery of activity to a particular group, either directly by the core team or through partners, groups such as children and young people, individuals with a disability or an inactive lifestyle, older people or women and girls. Although we deliver projects across the county some are just based in a geographical area, a district, town or village. The Sport England market segmentation tool helps us to identify areas of need where sport and physical activity can have a positive influence on the health and wellbeing of the local population

Lincolnshire Sports Partnership
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Report of the Trustees
for the Year Ended 31 March 2011

ACHIEVEMENT AND PERFORMANCE

Charitable activities

49 clubs achieved Clubmark or NGB accreditation

8214 new participants engaged through the Sport Unlimited Programme

46 athletes on the Lincolnshire Elite Athlete Programme (LEAP)

1814 participants taking part in the Over 45's Programme, establishing 77 new physical activity groups

2734 participants in the Exercise Referral Programme

2714 participants in the Health Walks Programme

5500 young people received high quality coaching

Funding secured for project and programmes developed in the districts,

West Lindsey £94,633

City of Lincoln £101,426

North Kesteven £76,669

South Kesteven £109,753

East Lindsey £133,426

Boston £80,102

South Holland £97,600

FINANCIAL REVIEW

Reserves policy

This is the second year that the Partnership has submitted charitable accounts. The partnership has increased the number and diversity of funding opportunities over the last 12 months ensuring we are not dependant on a single funding source or funding partner. Much of the funding for the company comes in the form of grants to deliver a particular programme, any underspend is returned to the funding partner. This is normal working practice for the company, but does make it difficult to build up significant financial reserves.

Lincolnshire Sports Partnership is accustomed to operating within these constraints and continued to do so throughout the period. However the requirement to spend funds in full hampers any effort to set aside reserves for investment into capital or into developing new programmes, or as a reserve against changing circumstances.

The directors review the reserves of the company on a regular basis. The directors, through the reserves policy, have agreed to set aside reserves up to the value of six months' operating costs to safeguard against future uncertainties. The directors have created a designated reserve of £100,000 in order to establish such a fund. The designated reserve has been maintained in the 2011 accounts. There is an intention to set aside £30,000 for each of the next two years should funds allow.

Some employees of Lincolnshire Sports Partnership participate in the Lincolnshire County Council Defined Benefit Pension Scheme and the organisation has made all contributions promptly as required. At 31 March 2011, the Pension Provision stood at £60,000, as advised by the Actuary.

Report of the Trustees
for the Year Ended 31 March 2011

FINANCIAL REVIEW

Principal funding sources

The main funding for the company comes from Sport England Lottery and Exchequer Funding, Lincolnshire NHS, Department for Health, Lincolnshire County Council and earned income from service level agreements. In an attempt to ensure a wider based of funding coming into the company we have been delivering a number of service level agreements with new partners, have been applying for grant pots from a wider range of sources and have started to develop a corporate group of funding partners.

FUTURE DEVELOPMENTS

The partnership will continue to deliver a wide range of projects and programmes. The aims and objectives from the sport and physical activity strategies will continue to guide the work of the core team and partners.

The changes that have occurred through the Comprehensive Spending Review have meant the loss of some of our key partners and networks, but is also an opportunity to forge new partnerships and review the way of working with existing partners. We will be focusing on bringing partners together to ensure we get the best value out of every penny coming into Lincolnshire.

The partnership has a number of programmes both national and local that link to the delivery of the London 2012 Olympic Games. The games offer a once in a lifetime opportunity to inspire the inhabitants of Lincolnshire to engage in community activities linked to culture, volunteering, tourism, business development and sports participation. Our 2012 programmes such as Quest For Gold, Behind the Fence and Silver Spirit, Sportivate and Sport Makers will provide a long lasting legacy for the people of Lincolnshire, encouraging them to get and stay involved in sport and physical activity.

FUNDS HELD AS CUSTODIAN FOR OTHERS

The charity holds funds for the County Sports Partnership Network (CSPN), an unincorporated national association of County Sports Partnerships. CSPN supports the work of all 49 County Sports Partnerships, providing communication and support services to national partners who wish to work through the network.

All funds held for CSPN are held in a separate bank account, with financial controls in place specifying signatories and approval limits which mirror the processes of Lincolnshire Sports Partnership. All payments (small in number - less than 15 per year) are made through Lincolnshire Sports Partnership and money is transferred in and out of the CSPN bank account, into Lincolnshire Sports Partnership current account.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Lincolnshire Sports Partnership for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees 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 of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charity SORP,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Lincolnshire Sports Partnership
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Report of the Trustees
for the Year Ended 31 March 2011

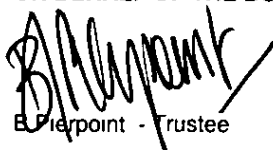
STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information

AUDITORS

The auditors, Wright Vigar Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting

ON BEHALF OF THE BOARD


B. Pierpoint - Trustee

22 September 2011

**Report of the Independent Auditors to the Trustees of
Lincolnshire Sports Partnership**

We have audited the financial statements of Lincolnshire Sports Partnership for the year ended 31 March 2011 on pages eight to nineteen. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's trustees, as a body, in accordance with Section 43 of the Charities Act 1993 and regulations made under Section 44 of that Act. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 1993 rather than the Companies Act 2006. Accordingly we have been appointed as auditors under Section 43 of the Charities Act 1993 and report in accordance with regulations made under Section 44 of that Act.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the financial statements to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2011 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 1993 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements, or
- the charitable company has not kept adequate accounting records, or
- the financial statements are not in agreement with the accounting records and returns, or
- we have not received all the information and explanations we require for our audit.



Wright Vigar Limited
Statutory Auditors
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

22 September 2011

Lincolnshire Sports Partnership
Registered company number 05252701 (England and Wales)
Registered charity number 1134988

Statement of Financial Activities
for the Year Ended 31 March 2011

	Notes	Unrestricted funds £	Restricted funds £	2011 Total funds £	2010 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	40,680	18,410	59,090	30,511
Activities for generating funds	3	-	19,210	19,210	5,950
Incoming resources from charitable activities					
Physical Activity		1,301	724,166	725,467	1,191,265
Sports		3,067	594,626	597,693	564,864
Core		312,169	2,700	314,869	315,473
LACN		-	45,632	45,632	-
Total incoming resources		357,217	1,404,744	1,761,961	2,108,063
RESOURCES EXPENDED					
Charitable activities					
Physical Activity	5	13,740	680,802	694,542	1,056,089
Sports		8,663	579,164	587,827	571,072
Core		336,017	50,337	386,354	287,181
LACN		-	43,268	43,268	-
Governance costs	8	13,665	1,197	14,862	8,708
Other resources expended		10,000	-	10,000	2,000
Total resources expended		382,085	1,354,768	1,736,853	1,925,050
NET INCOMING/(OUTGOING) RESOURCES before transfers					
		(24,868)	49,976	25,108	183,013
Gross transfers between funds	16	30,893	(30,893)	-	-
Net incoming/(outgoing) resources before other recognised gains and losses		6,025	19,083	25,108	183,013
Other recognised gains/losses					
Actuarial gains/losses on defined benefit schemes		295,000	-	295,000	(311,000)
Net movement in funds		301,025	19,083	320,108	(127,987)
RECONCILIATION OF FUNDS					
Total funds brought forward		(154,350)	143,703	(10,647)	117,340
TOTAL FUNDS CARRIED FORWARD		146,675	162,786	309,461	(10,647)

The notes form part of these financial statements

Lincolnshire Sports Partnership
Registered company number: 05252701 (England and Wales)
Registered charity number: 1134988

Balance Sheet
At 31 March 2011

	Notes	Unrestricted funds £	Restricted funds £	2011 Total funds £	2010 Total funds £
FIXED ASSETS					
Tangible assets	12	25,733	-	25,733	16,572
CURRENT ASSETS					
Debtors	13	165,619	54,000	219,619	242,463
Cash at bank and in hand		<u>278,037</u>	<u>343,968</u>	<u>622,005</u>	<u>939,613</u>
		443,656	397,968	841,624	1,182,076
CREDITORS					
Amounts falling due within one year	14	(262,713)	(235,183)	(497,896)	(892,295)
NET CURRENT ASSETS		<u>180,943</u>	<u>162,785</u>	<u>343,728</u>	<u>289,781</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		206,676	162,785	369,461	306,353
PENSION LIABILITY	15	(60,000)	-	(60,000)	(317,000)
NET ASSETS/(LIABILITIES)		<u>146,676</u>	<u>162,785</u>	<u>309,461</u>	<u>(10,647)</u>
FUNDS	16				
Unrestricted funds				146,676	(154,350)
Restricted funds				<u>162,785</u>	<u>143,703</u>
TOTAL FUNDS				<u>309,461</u>	<u>(10,647)</u>

The notes form part of these financial statements

Lincolnshire Sports Partnership
Registered company number 05252701 (England and Wales)
Registered charity number: 1134988

Balance Sheet - continued
At 31 March 2011

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements

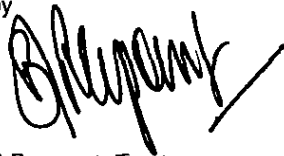
The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company

These financial statements have been audited under the requirements of Section 43 of the Charities Act 1993

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Trustees on 22 September 2011 and were signed on its behalf by



B Pierpoint -Trustee



D Hedges -Trustee

Notes to the Financial Statements **for the Year Ended 31 March 2011**

Accounting convention

Exemption from preparing a cash flow statement

Incoming resources

Lincolnshire Sports Partnership receives a number of substantial grants for programmes expected to last over several years. Where there is a programme of activities and expenditure over a long period, then the income relating to periods after the year end is deferred and held in creditors - see note 14.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Allocation and apportionment of costs

All costs and salaries directly attributable to a particular activity and fund are charged immediately to that activity and fund.

The Physical Activities Team and The Sports Team both incur costs at department level which are shared between many activities, in particular staff costs. Salaries are apportioned according to the proportion of time spent on each activity and fund.

The Business Support Team works with external partners as well as supporting both the Physical Activities Team and the Sports Team. Support costs are apportioned internally at the rate of £6,500 per full time equivalent employee to individual activities and funds.

The external part of the Business Support Team work is described as Core Activities and is funded by Core Grants

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc - 25% on cost and 15% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the period of the lease

Going Concern

Lincolnshire Sports Partnership is able to settle all operating costs as they arise

Accordingly the Trustees consider that it is appropriate for the Financial Statements to be prepared on the Going Concern basis.

Lincolnshire Sports Partnership
Registered company number 05252701 (England and Wales)
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Notes to the Financial Statements - continued
for the Year Ended 31 March 2011

2 VOLUNTARY INCOME

	2011 £	2010 £
Donations	15,610	14,507
Grants	<u>43,480</u>	<u>16,004</u>
	<u>59,090</u>	<u>30,511</u>

3. ACTIVITIES FOR GENERATING FUNDS

	2011 £	2010 £
Sponsorships	<u>19,210</u>	<u>5,950</u>

4 INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Physical Activity £	Sports £	Core £
Other income	20,631	47,185	6,869
Grants	704,836	545,726	200,000
Service level agreements	-	4,782	108,000
	<u>725,467</u>	<u>597,693</u>	<u>314,869</u>

	LACN £	2011 Total activities £	2010 Total activities £
Other income	-	74,685	62,656
Grants	43,132	1,493,694	1,843,382
Service level agreements	<u>2,500</u>	<u>115,282</u>	<u>165,564</u>
	<u>45,632</u>	<u>1,683,661</u>	<u>2,071,602</u>

5 CHARITABLE ACTIVITIES COSTS

	Direct costs £	Grant funding of activities (See note 6) £	Support costs (See note 7) £	Totals £
Physical Activity	279,141	308,742	106,659	694,542
Sports	422,646	30,710	134,471	587,827
Core	59,008	6,000	321,346	386,354
LACN	<u>34,670</u>	-	8,598	<u>43,268</u>
	<u>795,465</u>	<u>345,452</u>	<u>571,074</u>	<u>1,711,991</u>

6 GRANTS PAYABLE

	2011 £	2010 £
Physical Activity	308,742	585,263
Sports	30,710	170,398
Core	<u>6,000</u>	<u>17,066</u>
	<u>345,452</u>	<u>772,727</u>

Lincolnshire Sports Partnership
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Notes to the Financial Statements - continued
for the Year Ended 31 March 2011

7 SUPPORT COSTS

	Business support £
Physical Activity	106,659
Sports	134,471
Core	321,346
LACN	<u>8,598</u>
	<u>571,074</u>

8 GOVERNANCE COSTS

	2011 £	2010 £
Trustees' expenses	1,865	2,394
Accountancy	9,018	6,718
Audit	1,100	-
Legal fees	665	-
Other governance costs	<u>2,214</u>	<u>(404)</u>
	<u>14,862</u>	<u>8,708</u>

9 NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting)

	2011 £	2010 £
Depreciation - owned assets	8,439	8,509
Hire of plant and machinery	<u>520</u>	<u>677</u>

10 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2011 nor for the year ended 31 March 2010

Trustees' Expenses

	2011 £	2010 £
Trustees' expenses	<u>1,865</u>	<u>2,394</u>

11 STAFF COSTS

	2011 £	2010 £
Wages and salaries	610,256	566,568
Social security costs	40,892	45,970
Other pension costs	<u>67,321</u>	<u>24,188</u>
	<u>718,469</u>	<u>636,726</u>

Lincolnshire Sports Partnership
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Notes to the Financial Statements - continued
for the Year Ended 31 March 2011

12 TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2010	68,622
Additions	17,734
Disposals	<u>(11,054)</u>
At 31 March 2011	<u>75,302</u>
DEPRECIATION	
At 1 April 2010	52,051
Charge for year	8,439
Eliminated on disposal	<u>(10,921)</u>
At 31 March 2011	<u>49,569</u>
NET BOOK VALUE	
At 31 March 2011	<u>25,733</u>
At 31 March 2010	<u>16,571</u>

13 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011 £	2010 £
Trade debtors	157,931	153,391
Other debtors	<u>61,688</u>	<u>89,072</u>
	<u>219,619</u>	<u>242,463</u>

14 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011 £	2010 £
Bank loans and overdrafts	30,527	39,146
Trade creditors	103,119	58,858
Taxation and social security	25,316	49,036
Other creditors	<u>338,934</u>	<u>745,255</u>
	<u>497,896</u>	<u>892,295</u>

Lincolnshire Sports Partnership
Registered company number: 05252701 (England and Wales)
Registered charity number 1134988

Notes to the Financial Statements - continued
for the Year Ended 31 March 2011

15 PENSION COMMITMENTS

The company participates in the Lincolnshire County Council Pension Fund, providing benefits based on final pensionable pay. The assets of the scheme are held separately from those of the company and are invested in equities, bonds, property and cash.

The contributions are determined by a qualified actuary on the basis of triennial valuations using the projected unit method. The most recent valuation was at 31 March 2010 which has been updated to reflect conditions at the balance sheet date.

Significant assumptions affecting the valuation

	2011	2010
	%	%
Price increases	2.8	3.8
Salary increases	5.1	5.3
Expected return on assets	6.9	7.0
Discount rate	5.5	5.5
Life expectancy at age 65	Years	Years
- Current male pensioners	21.2	20.8
- Future male pensioners	23.7	22.3
- Current female pensioners	23.4	24.1
- Future female pensioners	25.7	25.7

The employer contribution charge for the year was £18,587 (2010 - £37,823). The contribution rate for the company changed at 6 April 2009 to 12.1% for employer contributions (previously 12.9%) and the contributions of the employees changed at 6 April 2008 to a percentage between 5.9% and 7.2% for employees contributions (previously 6%) depending on their salary.

Included in creditors are contributions of £6,827 (2010 - £5,161).

Value of scheme assets and liabilities

	2011	2010
	£	£
Market value of assets	451,000	361,000
Present value of scheme liabilities	(511,000)	(678,000)
Net pension liability	<u>(60,000)</u>	<u>(317,000)</u>

Movement in deficit during the year

	2011	2010
	£	£
Deficit in scheme at start of year	317,000	16,000
Current service cost	66,000	18,000
Contributions by members	21,000	17,000
Total contributions	(59,000)	(47,000)
Past service cost	(72,000)	-
Interest cost	37,000	19,000
Expected return on assets	(27,000)	(17,000)
Actuarial loss / (gain) on assets	(217,000)	(60,000)
Actuarial loss / (gain) on liabilities	<u>(6,000)</u>	<u>371,000</u>
Deficit in scheme at end of year	<u>60,000</u>	<u>317,000</u>

Lincolnshire Sports Partnership
Registered company number 05252701 (England and Wales)
Registered charity number: 1134988

Notes to the Financial Statements - continued
for the Year Ended 31 March 2011

16 MOVEMENT IN FUNDS

	At 1 4 10 £	Net movement in funds £	Transfers between funds £	At 31 3 11 £
Unrestricted funds				
General fund	(254,350)	270,133	30,893	46,676
Designated	<u>100,000</u>	<u>-</u>	<u>-</u>	<u>100,000</u>
	(154,350)	270,133	30,893	146,676
Restricted funds				
Physical Activity Team	2,129	6,205	(4,667)	3,667
Health & Physical Evaluation (Over 45)	-	(486)	-	(486)
Wheelchair Fitness	133,047	(15,600)	-	117,447
Sport Team	-	(44,717)	44,717	-
Recruit into Coaching	-	4,000	(4,000)	-
Sport Unlimited	1,296	39,602	(40,898)	-
Healthy Campus	-	14,160	(5,000)	9,160
Competition Manager	-	3,172	(3,925)	(753)
Coach Development Manager	-	1,530	4,000	5,530
Community Sport Coach	-	(143)	2,970	2,827
National Governing Bodies	-	3,772	(4,000)	(228)
Throws Academy	866	503	-	1,369
Sports Award	-	(10,134)	10,134	-
Leap (Lincs Elite Athletes Prog)	6,365	2,609	-	8,974
Inclusion	-	40,089	(34,958)	5,131
LACN	-	2,363	-	2,363
Equipment Library	-	-	3,000	3,000
2012 EMDA	-	5,266	(1,766)	3,500
County Athletics Network	<u>-</u>	<u>(2,216)</u>	<u>3,500</u>	<u>1,284</u>
	143,703	49,975	(30,893)	162,785
TOTAL FUNDS	<u>(10,647)</u>	<u>320,108</u>	<u>-</u>	<u>309,461</u>

Lincolnshire Sports Partnership
Registered company number: 05252701 (England and Wales)
Registered charity number 1134988

Notes to the Financial Statements - continued
for the Year Ended 31 March 2011

16 MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	357,217	(382,084)	295,000	270,133
Restricted funds				
Physical Activity Team	330,434	(324,229)	-	6,205
Leap (Lincs Elite Athletes Prog)	18,520	(15,911)	-	2,609
2012 EMDA	15,000	(9,734)	-	5,266
Wheelchair Fitness	49,640	(65,240)	-	(15,600)
Sports Award	14,400	(24,534)	-	(10,134)
Health & Physical Evaluation (Over 45)	152,317	(152,803)	-	(486)
Sport Team	39,390	(84,107)	-	(44,717)
Recruit into Coaching	4,000	-	-	4,000
Sport Unlimited	247,033	(207,431)	-	39,602
Healthy Campus	21,160	(7,000)	-	14,160
Competition Manager	72,048	(68,876)	-	3,172
Coach Development Manager	41,628	(40,098)	-	1,530
Community Sport Coach	72,877	(73,020)	-	(143)
National Governing Bodies	90,339	(86,567)	-	3,772
Throws Academy	866	(363)	-	503
Inclusion	184,175	(144,086)	-	40,089
LACN	45,632	(43,269)	-	2,363
County Athletics Network	5,285	(7,501)	-	(2,216)
	1,404,744	(1,354,769)	-	49,975
TOTAL FUNDS	1,761,961	(1,736,853)	295,000	320,108

Notes to the Financial Statements - continued
for the Year Ended 31 March 2011

16 MOVEMENT IN FUNDS - continued

The different areas of charitable activity are described in more detail on the website

Designated Fund

In 2008 the company adopted a policy of transferring funds from the general profit and loss reserve to a contingency reserve to provide protection to the company should there be an unforeseen downturn in the company's fortunes. The Directors decided to transfer £100,000 at 31 March 2008 and £30,000 each year where possible for the following three years so that an eventual contingency fund of £190,000 would be established by 2011. This figure represents approximately 6 months operational costs to the company. In 2009, 2010 & 2011 no transfer was made as there were no available reserves to move.

Physical Activity Team

The Team does not work with sports, but promotes active and healthy lifestyle in various forms. It is funded by the Department of Health with grants from Lincolnshire NHS and Lincolnshire County Council.

Health & Physical Evaluation (Over 45)

The team coordinates, facilitates and monitors the delivery of a countywide physical activity programme for people over 45 years of age. The funding comes from Lincolnshire NHS and Lincolnshire County Council via the Health & Wellbeing fund. The team comprises 1 full-time coordinator and four full-time activators hosted in different parts of the county. The programme came to an end in March 2011.

Wheelchair Fitness

This fund is used to purchase specialised wheelchairs, provide coaches and other equipment for people with disabilities engaging in sporting activities.

Sport Team

This fund is used to provide strategic management of sports projects across the sport team.

Recruit into Coaching

This fund is restricted to a specific national programme, with identified target areas. It can only be used for the recruitment and training of young people as coaches from specific socio-economic background. The funds were passed through to City of Lincoln Council as the most appropriate deliverer of services to this specific target group. This programme was withdrawn by Sport England following the comprehensive spending review.

Sport Unlimited

Sport Unlimited funds are part of a national programme to recruit those aged 11 - 19 years old, who are classified as 'semi-sporty' into physical activity or sport over a ten week period, followed by signposting into community clubs. The funding is used to support the delivery of projects and ensure capacity to deliver. This programme came to an end in March 2011.

Healthy Campus

Healthy Campus is a Lottery and Health & Wellbeing funded programme and has provided grants to Higher Education and Further Education institutions to improve physical lifestyles and increase the amount of physical activity of members of the student and staff populations.

Competition Manager

The competition manager programme is a national initiative to promote and increase competitive sports activities in primary and secondary schools. The Partnership plays host to the senior competition manager and manages the expenses for the programme across the county. Other programme members are employed by individual schools across the county. This fund can only be spent on expenses directly related to the competition manager programme. This programme came to an end in March 2011.

Coach Development Manager

The Partnership has been provided with a contract to employ a coach development manager and assist in the development of coaches across the county. Specific funds were received for this position. The Development Manager works with clubs, coaches and instructors from a variety of organisations. Management fees and implementation costs are permitted from this fund. The funder for this programme has moved from Sports Coach UK to Sport England in March 2011.

Community Sports Coach Scheme

Sport England provided a grant of £9,000 in 2010/11 to support Multi Skills coaching across the County. The additional funding shown in the fund is from earned income with a little from other grant-funders.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2011

16 MOVEMENT IN FUNDS - continued

National Governing Bodies

Grants are received from the Governing Bodies of several different sports and the charity ensures that funding is spent delivering an action plan that has been developed with each sport in line with their national strategy. Activities may include coaching, competitions and clubs development. Many of the related costs are associated with management and facilitation of planning and delivery on behalf of specific governing bodies.

Throws Academy

The Throws Academy is now an independent programme with its own bank account and funding. The programme was set up by the Sports Partnership with grant funding from the Lottery Awards for All programme.

Sports Award

The charity runs an annual awards ceremony to celebrate and inspire further participation in all sports and physical activity. This fund is self-designated to help monitor specific sponsorship and ticket income, whilst keeping costs aligned. The project operates at a loss and is supported by income from general funds.

LEAP (Lincolnshire Elite Athletes Programme)

The charity makes individual awards to aspiring elite athletes on an annual basis. Individuals are supported with grants and training courses from within this fund using monies provided by Lincolnshire County Council, local business and other charities, as well as the charity's own Reserves.

Transfers between funds

Lincolnshire Sports Partnership was awarded Charitable status during the year. In previous periods, although Grants were carefully managed internally to ensure the proper application of funds, separate "Funds" were not disclosed in the financial statements. This year the individual funds have been disclosed in line with the Statement of recommended Practice: Accounting to Charities (2005).

Several of the major grants received by the charity require matched funding to be found. For instance the Community Sports Coach Scheme funds half the costs of coaching for unspecified sports. Sometimes the match is provided from the charity's Unrestricted Funds so that a transfer will be shown from General Fund. At other times the match came from within grants made by the National Governing Body of a specific sport. In that case the sport is now specified as well as the coaching. Therefore there are transfers between restricted funds.