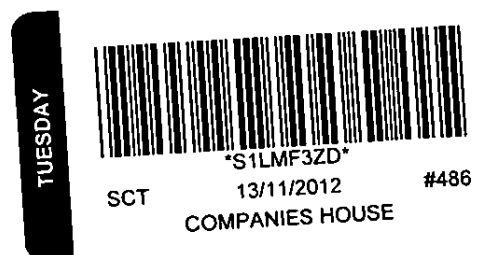


**Active Stirling Limited**  
**(A company limited by guarantee)**  
**Report and Financial Statements**  
**For the year ended 31 March 2012**

**Charity number:**  
**Company number:**

**SC037632**  
**SC298585**



**Active Stirling Limited**  
**Report and Financial Statements**  
**For the year ended 31 March 2012**

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## **Active Stirling Limited – Company Information**

### **Board of Directors**

**Directors who held office during the year were as follows:**

Chris Donegan (Chair)  
Robert Moyes (Vice Chair)  
Carol Anderson  
Ian Brown – resigned 3 May 2012  
Martin Earl – appointed 24 May 2012  
Shona Everden  
Tony Ffinch – resigned 3 May 2012  
Alasdair Gammack  
John Hendry – resigned 3 May 2012  
Janice Hewitt  
David Hird  
Eddie MacDonald  
Steven Paterson  
Logan Robb – appointed 28 June 2011  
Michael Robbins – appointed 24 May 2012  
Mark Ruskell – appointed 24 May 2012  
Julie Russell – resigned 28 June 2011

**Charity registration number : SC037632**  
**Company registration number: SC298585**

### **Secretary**

Lynn Murray

### **Chief Officer**

Andrew Bain

### **Solicitors**

Shepherd & Wedderburn WS  
155 St Vincent Street  
Glasgow G2 5NR

Kerr Stirling LLP  
10 Albert Place  
Stirling FK8 2QL

### **Registered Office**

Active Stirling Limited  
No. 23, 15 Borrowmeadow Road  
Stirling  
FK7 7UW

### **Bankers**

The Royal Bank of Scotland PLC  
Stirling Pitt Terrace Branch  
2 Pitt Terrace  
Stirling FK8 2EX

### **Registered Auditors**

Scott-Moncrieff  
Chartered Accountants  
Exchange Place 3  
Semple Street  
Edinburgh EH3 8BL

## **Active Stirling Limited**

### **Directors' Report**

**For the year ended 31 March 2012**

The directors are pleased to present their report and audited financial statements for the year ended 31 March 2012.

#### **Structure, Governance and Management**

##### **Charitable Status**

The company attained charitable status under section 505 of the Income and Corporation Taxes Act 1988 on 23 November 2006 and the Scottish Charity Number is SC037632.

##### **Governing document**

Active Stirling is a company limited by guarantee, governed by its memorandum and articles of association and does not have any share capital. The charitable company was incorporated on 10 March 2006 and commenced trading on 31 March 2006. Each director has undertaken to contribute an amount not exceeding one pound towards any deficit arising in the event of the charitable company being wound up. The charitable company is a not for profit distributing organisation and any surplus, other than that required to keep the reserves at the agreed level, if generated is available to reinvest in the charitable company to maintain and improve the service.

##### **Group Structure**

The charitable company, Active Stirling Limited, owns 100% of the share capital of Active Stirling Trading Limited. The subsidiary undertaking's principal activity is to carry on business as a general commercial company. These financial statements are prepared on a consolidated basis to include both entities.

##### **Recruitment and appointment of Management Committee**

Active Stirling's Board comprises thirteen directors. Six are co-opted from the local community. Four are nominated elected members of Stirling Council and one is a nominated management representative of Stirling Council. There is one nominated representative from ClubSport Stirling and one from Stirling Community Health Partnership (NHS Forth Valley).

The directors who served during the year and up until the date of this report are noted on page 2.

##### **Trustee induction and training**

A Board Members handbook has been developed for directors, which covers roles and responsibilities and the company's key strategic documents. The ongoing training needs of directors will continue to be considered by the Board.

##### **Risk management**

The key risks that the charitable company is exposed to have been identified in the risk register, which is regularly reviewed by the senior management team and the Board.

##### **Indemnity insurance**

In accordance with the Companies Act, the charitable company confirms that it has in place a Directors' and Officers' Insurance Policy.

## **Active Stirling Limited**

### **Directors' Report – continued**

**For the year ended 31 March 2012**

#### **Organisational Structure**

The Board meets five times a year with directors and senior management present. Decisions are taken to set the overall strategy for the business as well as to monitor its activities.

There are currently three sub-groups of the Board dealing with specific areas of the business:

- the Scrutiny Panel oversees recruitment of directors and can make decisions on behalf of the Board outside the normal cycle of Board meetings.
- the Finance & Admin sub-group will assist the Board with issues in relation to Governance, Scrutiny and Policy in the areas of Finance, Audit, HR, IT, Legal, Admin and Procurement, review the suitability and effectiveness of the company's financial management and internal controls and act as an Appeals Panel for the company's discipline and grievance procedure.
- the Marketing sub-group will assist the Board with issues relating to the marketing of the companies activities, review the suitability of promotional materials to meet the aims and objectives of the organisation and review the company's marketing and communication strategies and procedures and recommend appropriate action.

Senior management are charged with the task of implementing these decisions.

#### **Objectives and Activities**

The charitable company's objects and principal activities are to:

- (a) provide and assist in the provision of facilities and services for recreation or other leisure time occupation for the community of and for visitors to the Stirling Council area in the interests of social welfare, such facilities being provided to the public at large save that special facilities may be provided for persons who by reason of their youth, age, infirmity or disability may have need of special facilities and services; and to provide, operate and manage the provision of leisure and sports and recreation facilities and services by means of the operation of recreation centres in the Stirling Council area and at such locations as the Board may determine.
- (b) actively encourage the advancement of public participation in Sport and Physical Activity through making more people, more active, more often.

Active Stirling's vision for 2020 is to be a national leader in sport and physical activity and deliver high quality opportunities to the Stirling communities. The company's vision is supported by six strategic objectives:

- To encourage all local communities to lead an active lifestyle
- To provide opportunities for all children and young people to participate in physical activity and sport
- To have quality coaches, leaders and teachers to deliver quality programmes
- To develop a quality participation and performance pathway for everyone in sport
- To develop Stirling Sports Village as a nationally recognised venue, creating strong, effective pathways from participation to performance
- To provide communities with access to quality facilities for sport and physical activity.

The principal activity of the subsidiary company Active Stirling Trading Limited is to carry on business as a general commercial company.

## **Active Stirling Limited**

### **Directors' Report – continued**

**For the year ended 31 March 2012**

#### **Achievements and performance**

##### **Review of activities and performance**

The main areas of activity are:

- Coaching – ensuring standards are in place and developing a coaching pathway across schools, clubs and communities
- Sports Development – creating links between pre-school, schools, clubs and performance structures
- School Sport – managing and co-ordinating the Active Schools programme
- Performance Sport – developing venues and a local performance pathway for athletes and coaches
- Health & Wellbeing– encouraging local communities to engage in more active lifestyles
- Facilities – ensuring the appropriate facilities and support structures exist locally.

A wide range of measures are used to assess the performance of the charitable company against its goals. These are reported to the Board on a regular basis. Key performance indicators relate to customer visits. Total customer visits for the year to 31 March 2012 were 1,289,931 (2010/11: 1,314,322).

##### **Financial Review**

The group's activities in the year were split between Active Stirling Limited undertaking charitable activities and Active Stirling Trading Limited undertaking general commercial activity. The financial results for both companies are covered below.

The year to 31 March 2012 was the charitable company's sixth year of activity. The financial strategy remained the same as previous years in exercising prudent management of budgets with a view to generating a surplus, continuing to accumulate a reserves fund, whilst ensuring that funds are available to reinvest to meet the charitable company's objectives. In 2011/12 Active Stirling generated an unrestricted loss (including the results of the trading subsidiary) of £158,460 before actuarial gains (2010/11: surplus £351,522).

The year to 31 March 2012 was the company's most challenging financially since it started trading, with the economic climate impacting on this position. Although a small surplus was made in the current year, reserves from previous years were used to pay for the annual lease costs related to the refurbishment of the Forthbank Performance Sports Centre and the depreciation costs of the purchase of new equipment for facilities leading to an unrestricted loss.

The company continued to seek new business opportunities and work with Stirling Council to enhance opportunities for sport and physical activity in the area. Partnerships were strengthened with Education Services to increase Active Schools activity in early years education and secondary schools and strengthen links with the PE department.

The Peak remains popular with the local community and continues to trade well and there has been a surge of activity in Stirling High School and Raploch Community Campus with the gym and fitness classes attracting a growing number of the local population.

In line with the strategy to review services provided by Stirling Council to ensure value for money and become more independent, some major corporate projects were completed. The value of services from the Council reduced significantly meaning that the costs incurred by Active Stirling also increased. During 2011/12 the company refitted a business unit and relocated headquarters from the city centre to nearer the Sports Village, outsourced IT support to a local provider and implemented a new finance and HR system.

At 31 March 2012 the retirement benefit scheme fund showed a net pension liability of £797,000 compared to £916,000 at 31 March 2011. Valuations will continue to fluctuate according to actuarial assumptions and market conditions. In order to provide an alternative to the Local Government Pension Scheme and meet employer obligations for auto-enrolment in accordance with the Pensions Act 2008 the company is working with the Sports and Recreation Trust UK (Sporta) to put in place pension arrangements that will achieve economies of scale through collaboration.

## **Active Stirling Limited**

### **Directors' Report – continued**

**For the year ended 31 March 2012**

#### **Review of activities and performance (Contd.)**

Active Stirling Trading Limited gift aided £7,247 in 2011/12 to the charity (2011: £0).

#### **Plans for future periods**

Active Stirling has a presence across the Stirling community through the company's cluster based approach to provision of sport and physical activity. The Board remains committed to building on our success and ensuring that there continues to be excellent opportunities for people of all ages and abilities to keep fit and healthy in their local area. While the areas close to the centre of Stirling are well served with The Peak, Stirling High School and Raploch Community Campus, priority will be focussed on the more rural and outlying areas in the coming years.

The company will seek to develop new business opportunities and partnerships while continuing to strengthen existing partnerships to achieve maximum benefit for the community. The Olympic Games in London in 2012 and Commonwealth Games in Glasgow in 2014 provide a platform to promote the benefits of sport and physical activity and engage people of all ages in getting active.

Active Stirling will work with the Robert Gordon University, Aberdeen in a knowledge transfer partnership to activate a GP referral programme in the Stirling area and continue to promote physical activity in those over 50 years to prevent some of the most common illnesses affecting this age group.

The company will conclude an Organisational Development Review with assistance from Scottish Enterprise in 2012 with the aim of ensuring that Active Stirling is fit for purpose to achieve its 2020 vision.

#### **Principal funding sources**

Active Stirling received a service charge of £1,802,169 from Stirling Council in 2011/12 (2011: £1,816,972). Funds were also received from a number of funding partners during the year (see note 3 on page 15).

#### **Investment policy**

The charitable company has a high interest account with automatic transfer of funds at defined thresholds. This account has generated interest of £4,210 (2010/11: £14,791) during the year. To maximise the interest generated, funds have been placed in term deposits during the year and investment advisers have supported Active Stirling in formulating an investment strategy.

#### **Reserves policy**

It is the intention of the Board to accumulate a reserves fund to provide some protection and mitigate against future economic conditions. The Board agreed that an unrestricted reserve of 8% of operational income is set aside and that the company will continue to invest in key priorities. The policy will be reviewed annually.

#### **Going concern**

The Board of Directors is satisfied that the organisation has adequate unrestricted reserves, including taking into consideration the £354,000 pension contributions expected for 2012/13, to continue its objectives for the foreseeable future. The organisation continues to adopt the going concern basis preparing these financial statements.

**Active Stirling Limited**

**Directors' Report – continued**

**For the year ended 31 March 2012**

**Statement of responsibilities of the directors**

The directors are responsible for preparing the Directors' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). 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.

**Disclosure of Information to Auditors**

To the knowledge and belief of each of the persons who are directors at the time the report is approved:

- So far as each director is aware, there is no relevant information of which the charitable company's auditors are unaware; and
- He/she has taken all steps that he/she ought to have taken as directors to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditors are aware of the information.

**Auditors**

A resolution to re-appoint Scott-Moncrieff, Chartered Accountants as auditors will be put to the members at the Annual General Meeting.

**By order of the Board**



**Lynn Murray, Secretary**

**30 October 2012**



## **Active Stirling Limited**

### **Independent Auditors' Report to the Directors**

**For the year ended 31 March 2012**

We have audited the financial statements of Active Stirling Limited for the year ended 31 March 2012 which comprise the Consolidated Statement of Financial Activities, Consolidated and parent company Balance Sheets and related notes. 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 exclusively to the members, as a body, in accordance with Sections 495 and 496 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with section 44 (1) (c) of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). Our audit work has been undertaken so that we might state to the members and 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 its members and 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 responsibilities of the directors set out on page 7, 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.

We have been appointed as auditor under section 44 (1) (c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (United Kingdom and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors, including "APB Ethical Standard - Provisions Available for Small Entities (Revised)", in the circumstances set out in note 20 to the financial statements.

#### **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 group's and the parent 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 Directors' Report 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 group's and the parent charitable company's affairs as at 31 March 2012 and of the group's and the parent charitable company's 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 Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

**Active Stirling Limited**

**Independent Auditors' Report to the Directors – continued**

**For the year ended 31 March 2012**

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the parent charitable company has not kept proper and adequate accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

*Nick Bennett*

**Nick Bennett, Senior Statutory Auditor**  
**For and on behalf of Scott-Moncrieff, Statutory Auditor**  
**Chartered Accountants**  
**Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006**  
**Exchange Place 3**  
**Semple Street**  
**Edinburgh**  
**EH3 8BL**

**30 October 2012**

**Active Stirling Limited**

**Consolidated Statement of Financial Activities  
(incorporating the Income and Expenditure Account)**

**For the year ended 31 March 2012**

	<b>Notes</b>	<b>Operating Fund 2012 £</b>	<b>Restricted Funds 2012 £</b>	<b>Total 2012 £</b>	<b>Total 2011 £</b>
<b>Incoming resources</b>					
Incoming resources from generated funds:					
Voluntary income	2,3,5	63,309	387,931	451,240	686,877
Activities for generating funds		182,845	-	182,845	181,403
Investment income		4,313	-	4,313	14,906
		<u>250,467</u>	<u>387,931</u>	<u>638,398</u>	<u>883,186</u>
Incoming resources from charitable activities:					
- Services		5,172,709	-	5,172,709	5,102,532
<b>Total incoming resources</b>		<u>5,423,176</u>	<u>387,931</u>	<u>5,811,107</u>	<u>5,985,718</u>
<b>Resources expended</b>					
Charitable expenditure - Services	4	5,406,151	499,334	5,905,485	5,340,485
Commercial activities		50,717	-	50,717	281,466
Governance costs	6	13,365	-	13,365	12,245
<b>Total resources expended</b>		<u>5,470,233</u>	<u>499,334</u>	<u>5,969,567</u>	<u>5,634,196</u>
<b>Net incoming/(outgoing) resources before transfers</b>		<u>(47,057)</u>	<u>(111,403)</u>	<u>(158,460)</u>	<u>351,522</u>
<b>Transfers</b>					
Gross transfers between funds	15	-	-	-	-
<b>Net movement in funds</b>		<u>(47,057)</u>	<u>(111,403)</u>	<u>(158,460)</u>	<u>351,522</u>
Actuarial gain on retirement benefit scheme	9	76,000	-	76,000	739,000
<b>Net movement in funds after retirement benefit scheme gain / (loss)</b>		<u>28,943</u>	<u>(111,403)</u>	<u>(82,460)</u>	<u>1,090,522</u>
<b>Fund balances at 31 March 2011</b>		<u>(233,257)</u>	<u>147,461</u>	<u>(85,796)</u>	<u>(1,176,318)</u>
<b>Fund balances at 31 March 2012</b>		<u>(204,314)</u>	<u>36,058</u>	<u>(168,256)</u>	<u>(85,796)</u>

None of the charitable company's activities were acquired or discontinued during the above two years.

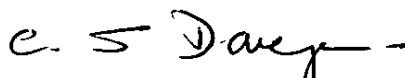
The notes on pages 13 to 27 form part of these financial statements

**Active Stirling Limited**  
**Consolidated Balance Sheet**  
**As at 31 March 2012**

	Notes	2012		2011	
		£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets	10		338,377		157,027
<b>Current assets</b>					
Stock	11	18,115		3,014	
Debtors	12	341,666		478,002	
Cash at bank and in hand		1,218,425		1,210,784	
		<u>1,578,206</u>		<u>1,691,800</u>	
<b>Creditors: Amounts falling due within one year</b>	13	<u>1,287,839</u>		<u>1,018,623</u>	
<b>Net current assets</b>			<u>290,367</u>		<u>673,177</u>
<b>Total assets less current liabilities excluding retirement benefit scheme deficit</b>			<u>628,744</u>		<u>830,204</u>
<b>Retirement benefit scheme deficit</b>	9		(797,000)		(916,000)
<b>Net liabilities including retirement benefit scheme deficit</b>			<u>(168,256)</u>		<u>(85,796)</u>
<b>Funds</b>					
Operating fund including retirement benefit scheme deficit	16		(204,314)		(233,257)
Restricted funds	16		36,058		147,461
			<u>(168,256)</u>		<u>(85,796)</u>

The financial statements were authorised for issue by the Board on 30 October 2012

Dr Chris Donegan (Chair)



Lynn Murray (Secretary)



The notes on pages 13 to 27 form part of these financial statements.

**Active Stirling Limited**  
**Company Balance Sheet**  
**As at 31 March 2012**


	Notes	2012		2011	
		£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets	10		338,377		157,027
Investments	19		1		1
			<u>338,378</u>		<u>157,028</u>
<b>Current assets</b>					
Stock	11	18,115		3,014	
Debtors	12	445,517		610,825	
Cash at bank and in hand		1,111,020		1,128,539	
		<u>1,574,652</u>		<u>1,742,378</u>	
<b>Creditors: Amounts falling due within one year</b>	13	<u>1,284,285</u>		<u>1,015,632</u>	
<b>Net current assets</b>			<u>290,367</u>		<u>726,746</u>
<b>Total assets less current liabilities excluding retirement benefit scheme deficit</b>			<u>628,745</u>		<u>883,774</u>
Retirement benefit scheme deficit	9		(797,000)		(916,000)
<b>Net liabilities including retirement benefit scheme deficit</b>			<u>(168,255)</u>		<u>(32,226)</u>
<b>Funds</b>					
Operating fund including retirement benefit scheme deficit	16		(204,313)		(179,687)
Restricted funds	16		36,058		147,461
			<u>(168,255)</u>		<u>(32,226)</u>

The financial statements were authorised for issue by the Board on 30 October 2012

Dr Chris Donegan (Chair)



Lynn Murray (Secretary)



Company number – SC298585

The notes on pages 13 to 27 form part of these financial statements.

**Active Stirling Limited**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2012**

**1. Accounting policies**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards in the United Kingdom and Statement of Recommended Practice – Accounting and Reporting by Charities (SORP 2005).

**Basis of consolidation**

The group financial statements consolidate the financial statements of Active Stirling Limited and its subsidiary undertaking Active Stirling Trading Limited drawn up to 31 March 2012. No individual statement of financial activities is presented for Active Stirling Limited, as permitted by section 408 of the Companies Act 2006.

**Income and expenditure**

Owing to the special nature of the business of the charitable company and in the interests of presenting the results clearly to the members, it is considered inappropriate to adhere to the income and expenditure format described under section 400 of the Companies Act 2006. A statement of financial activities has been prepared in a form which is considered to give the directors a true and fair view of the results for the period and which also complies with the requirements of Section 400 of the Act and Statement of Recommended Practice – Accounting and Reporting by Charities (2005).

**Incoming resources**

Membership subscriptions and income from sport & physical activity is recognised in the period in which the charitable company is entitled to receipt and the amount can be measured with reasonable certainty. Income is deferred only when the charitable company has to fulfil conditions before becoming entitled to it.

Management fee and other incoming resources are recognised in the period to which it relates.

Revenue grants are recognised in the Statement of Financial Activities in the accounting period to which they relate and are intended to meet revenue expenditure.

Trading income is recognised when it is receivable.

Investment income is recognised in the period in which it is receivable.

**Tangible fixed assets and depreciation**

It is the policy of the charity to capitalise expenditure of a capital nature in excess of £1,000.

Depreciation is charged to write off the cost less the estimated residual value of fixed assets by equal instalments over their estimated useful lives as follows:

Computer equipment	4 years
Furniture and equipment	4 years
Motor vehicles	4 years
Leasehold improvements	5 years

**Stock**

Stocks are valued at the lower of cost and net realisable value in the ordinary course of business. Net realisable value is based on estimated selling price less further costs to completion and disposal.

## **Active Stirling Limited**

### **Notes to the Financial Statements**

**For the year ended 31 March 2012**

#### **1. Accounting policies – continued**

##### **Pensions**

The charitable company operates a defined benefit scheme in respect of its employees. The assets of the scheme are held in external funds managed by professional investment managers.

In accordance with 'FRS 17 – Retirement Benefits', the operating and financing costs of pension and post retirement schemes (determined by a qualified actuary) are recognised separately in the Income and Expenditure Account and Statement of Financial Activities. Service costs are systematically spread over the service lives of the employees and financing costs are recognised in the period in which they arise.

The difference between the actual and expected returns on assets during the year and changes in the actuarial assumptions are also recognised in the Statement of Financial Activities.

##### **FRS 1 – Cash Flow**

The charity has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No 1 on the grounds that it qualifies as a small company.

##### **VAT**

The charitable company is partially exempt from VAT. Irrecoverable VAT is charged to the Statement of Financial Activities as an expense.

##### **Unrestricted funds**

Surplus revenue funds held within unrestricted funds are carried forward to meet the cost of future activities of both a capital and revenue nature.

Commitments for specific activities and needs in the future are dealt with by making allocations to designated funds. The Board agreed that a designated fund be set up to replace equipment. During the year £3,190 was spent on new equipment and the Board agreed that this fund would also meet the depreciation cost of life cycle equipment.

##### **Restricted funds**

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the appropriate fund, together with a fair allocation of management support costs where this is considered appropriate.

##### **Allocation of expenditure**

Where possible expenditure has been charged direct to charitable expenditure or governance costs.

Charitable expenditure comprises those costs incurred by the charitable company in the delivery of its activities and services for its beneficiaries. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charitable company and include the audit fees and costs linked to the strategic management of the charity.

##### **Support services – basis of charge**

Most of the charges for support services from Stirling Council are based on actual time spent on duties relating to Active Stirling by officers during the year. Payroll, revenue support & rates included in Exchequer Services are charged by volume and type of transaction. Stirling Council pays for these support services for Active Stirling.

# Active Stirling Limited

## Notes to the Financial Statements - continued

For the year ended 31 March 2012

### 1. Accounting policies – continued

#### Leases

Operating lease rentals are charged to the Statement of Financial Activities on a straight line basis over the term of the lease.

#### Taxation

The company has charitable status and is therefore exempt from taxation under Section 505 of the Corporation Taxes Act 1988.

#### Going Concern

The financial statements have been prepared on the basis of accounting policies that are consistent with the treatment of the charitable company as a going concern. In the directors' opinion, the charitable company will be able to continue to trade for the foreseeable future. Active Stirling participate in a defined benefit retirement scheme, excluding the deficit on this scheme (£797,000), the company reported unrestricted funds of £592,686.

The current Service Agreement with Stirling Council expires on 31 March 2014.

### 2. Voluntary Income

	Note	Operating Fund 2012 £	Restricted Funds 2012 £	Total 2012 £	Total 2011 £
Grant income	3	-	387,931	387,931	511,279
Support services from Stirling Council	5	63,309	-	63,309	175,598
		<u>63,309</u>	<u>387,931</u>	<u>451,240</u>	<u>686,877</u>

### 3. Grant income

	Restricted Funds 2012 £	Restricted Funds 2011 £
<b>Principal Funders</b>		
ClubSport Stirling	5,000	5,000
Department of Work & Pensions	-	16,937
Central Scotland Green Network	-	20,000
Royal Caledonian Curling Club	5,000	4,167
Scottish Enterprise	-	9,287
Scottish Football Association	18,500	26,557
Scottish Rugby Union	18,015	14,000
Scottish Swimming	-	12,324
sportscotland	233,276	273,750
Stirling Community Planning Partnership	-	5,980
Stirling Council	98,980	112,388
Other funding	4,780	10,889
Forestry Commission	4,380	-
	<u>387,931</u>	<u>511,279</u>



**Active Stirling Limited**

**Notes to the Financial Statements - continued**

**For the year ended 31 March 2012**

<b>4. Resources expended</b>		<b>Operating Fund 2012 £</b>	<b>Restricted Funds 2012 £</b>	<b>Total 2012 £</b>	<b>Total 2011 £</b>
	<b>Note</b>				
Employee costs	7	3,273,071	429,546	3,702,617	3,118,984
Property costs		699,529	15,519	715,048	714,996
Transport costs		48,888	11,764	60,652	80,164
Supplies and services		1,030,045	41,956	1,072,001	926,462
Irrecoverable VAT		138,213	-	138,213	236,344
Third party payments		11,627	549	12,176	22,336
Depreciation		113,522	-	113,522	49,733
Bank charges		19,554	-	19,554	15,868
Loss on disposal of fixed assets		8,393	-	8,393	-
Support services	5	63,309	-	63,309	175,598
		<u>5,406,151</u>	<u>499,334</u>	<u>5,905,485</u>	<u>5,340,485</u>

<b>5. Support services</b>	<b>2012 £</b>	<b>2011 £</b>
Records Management	2,434	830
Internal Audit	7,218	7,191
Human Resources	10,240	12,562
Organisational Culture	-	160
Customer Contact Services and Marketing	617	6,238
Exchequer Services	583	12,124
Business Transformation & Technology Services	7,611	52,455
Corporate Asset Management	34,355	79,247
Procurement	251	4,791
	<u>63,309</u>	<u>175,598</u>

These services were provided to Active Stirling by Stirling Council at no charge. During the year Active Stirling outsourced IT, implemented a new finance and HR system and moved head office. This reduced the value of services previously provided by Stirling Council.

<b>6. Governance Costs</b>	<b>2012 £</b>	<b>2011 £</b>
Audit fee	11,775	11,195
Trustee indemnity insurance	1,590	1,050
	<u>13,365</u>	<u>12,245</u>

**Active Stirling Limited**

**Notes to the Financial Statements - continued**

**For the year ended 31 March 2012**

**7. Staff costs and numbers**

	<b>Total including Central Sporting Partnership £</b>	<b>Recharge to Central Sporting Partnership £</b>	<b>2012 £</b>	<b>2011 £</b>
Wages and salaries	3,218,611	(68,825)	3,149,786	3,058,564
Social security costs	197,305	(4,401)	192,904	197,076
Other pension costs	336,044	(6,573)	329,471	(179,443)
Other staff costs	30,656	(200)	30,456	39,094
Severance costs	-	-	-	3,693
	<u>3,782,616</u>	<u>(79,999)</u>	<u>3,702,617</u>	<u>3,118,984</u>

One member of staff received emoluments exceeding £60,000 (2011: one). Retirement benefit obligations are accruing for this individual under a defined benefit pension scheme (see note 9).

Included as a credit against expenditure in 2011 is a £615,000 credit reflecting the change in the assumption for future benefit increases within the defined benefit scheme, arising from the change from RPI to CPI (2012: £0).

**The average number of full time equivalent employees during the period was made up as follows:**

	<b>2012 Number</b>	<b>2011 Number</b>
Head office - full time	53.6	53.1
- part time	18.8	17.5
Facilities - full time	50.1	50.3
- part time	21.8	20.7
	<u>144.3</u>	<u>141.6</u>

There is one Central Sporting Partnership employee included in the figures. In addition, there were 200 zero-rated employees performing coaching duties on a sessional basis at 31 March 2012 (2011: 200) and 40 relief workers (2011: 30 relief workers).

During the year directors of the Board did not receive any remuneration (2011: £0). No expenses were paid to the directors of the Board (2011: £0).

As detailed above, Active Stirling Limited, employs some staff as host agency for the Central Sporting Partnership. Income and expenditure relating to the Central Sporting Partnership have been excluded from these financial statements, although the liability for the employee's future pension benefits is included in the FRS 17 disclosure in note 9.

**8. Operating Surplus**

	<b>2012 £</b>	<b>2011 £</b>
<b>The operating surplus is stated after charging:</b>		
Auditors' remuneration (including expenses)		
- in respect of charitable company	8,800	8,635
- in respect of subsidiary company	2,975	2,560
Depreciation of tangible fixed assets	113,522	49,733
Loss on disposal of fixed assets	8,393	-
Hire of other assets – operating leases	96,676	22,695
	<u></u>	<u></u>

## Active Stirling Limited

### Notes to the Financial Statements – continued

#### For the year ended 31 March 2012

#### 9. Pension costs

The pension cost charge for the year amounted to £372,471. (2011: £355,557)

The company is an admitted body in the Falkirk Council Pension Fund (part of the Local Government Pension Scheme), which it joined on 31 March 2006. The Pension Fund is a defined benefit scheme into which employees' and employer's contributions, and interests and dividends from investments are paid and from which pensions, lump sums and other pension benefits are paid out. Employees' contributions are fixed by statute and range from 5.5% to 11% of pay depending on the member's annual rate of pensionable pay. Employer's basic contributions are assessed every three years by an actuary in line with the Funding Strategy of the Fund. The last actuarial valuation was on 31 March 2011 at which time the funding level was considered to be 86%. The theoretical funding requirement for the Fund as a whole was 20.5% of pensionable pay, made up of 16.2% in respect of the future service liabilities and 4.3% in respect of the past service deficit.

On this basis the actuary has set the employer contribution rate at 17.7% of pensionable pay for the three years 2012/13, 2013/14 and 2014/15.

In accordance with "FRS 17 – Retirement Benefits" – a valuation of the company's share of the fund was carried out by Hymans Robertson, independent actuaries. Hymans Robertson has calculated the pension assets and liabilities as at 31 March 2012 by rolling forward the results of the actuarial valuation dated 31 March 2011, allowing for the changes in financial assumptions as prescribed under FRS 17. The actuarial method used for the FRS 17 disclosures is known as Projected Unit Method.

The main assumptions used in the calculations are:

	31 March 2012 % per annum	31 March 2011 % per annum
Pension increases	2.5	2.8
Salary increases	4.8	5.1
Expected return on assets	5.7	6.9
Discount rate	4.8	5.5

#### Mortality

Life expectancy is based on the SAPS year of birth tables with improvements from 2008 in line with the Medium Cohort and a 1% p.a. underpin. Mortality loadings were applied to the SAPS tables based on membership class. Based on these assumptions, the average future life expectancies at age 65 are summarised below:

	Males	Females
Current pensioners	23.0 years	25.8 years
Future pensioners	24.9 years	27.7 years

**Active Stirling Limited**

**Notes to the Financial Statements – continued**

**For the year ended 31 March 2012**

**9. Pension costs – continued**

The major categories of plan assets as a % of total plan assets are as follows:

	<b>31 March 2012</b>	<b>31 March 2011</b>
Equities	79%	76%
Bonds	7%	13%
Property	8%	8%
Cash	6%	3%

The actual return on plan assets was £169,000 (2011: £302,000).

The estimated employer contributions for the year to 31 March 2013 are £354,000.

The amounts recognised in the balance sheet are as follows:

	<b>2012 £000s</b>	<b>2011 £000s</b>
Present value of funded obligations	(4,970)	(4,813)
Fair value of plan assets	4,307	4,009
	<hr/>	<hr/>
	(663)	(804)
Present value of unfunded obligations	(134)	(112)
Unrecognised past service cost	0	0
	<hr/>	<hr/>
Net liability Deficit	(797)	(916)
	<hr/>	<hr/>
Liabilities	797	916
Assets	0	0
	<hr/>	<hr/>
Net liability	797	916
	<hr/>	<hr/>

**Analysis of the amount charged to net incoming resources**

	<b>Year to 31 March 2012 £'000</b>	<b>Year to 31 March 2011 £'000</b>
Current service cost of the defined benefit scheme	(342)	(401)
	<hr/>	<hr/>

**Analysis of amount credited to other finance income**

	<b>Year to 31 March 2012 £'000</b>	<b>Year to 31 March 2011 £'000</b>
Expected return on employer assets	292	251
Interest on pension scheme liabilities	(282)	(292)
	<hr/>	<hr/>
Net return	10	(41)
	<hr/>	<hr/>

**Active Stirling Limited**

**Notes to the Financial Statements – continued**

**For the year ended 31 March 2012**

**9. Pension costs – continued**

Analysis of amounts included in other recognised gains and losses	Year to 31 March 2012 £'000	Year to 31 March 2011 £'000	Year to 31 March 2010 £'000	Year to 31 March 2009 £'000	Year to 31 March 2008 £'000
Actuarial gains/(losses)	76	739	(1,959)	(531)	664
Actuarial gains/(losses) recognised in SOFA	76	739	(1,959)	(531)	664
Cumulative Actuarial Gains and Losses	(724)	(800)	(1,539)	420	951

Movement in fair value of employer assets	Year to 31 March 2012 £'000	Year to 31 March 2011 £'000
Opening fair value of employer assets	4,009	3,267
Expected return on assets	292	251
Contributions by members	129	128
Employer contributions	369	356
Contributions in respect of unfunded benefits	6	6
Actuarial gains /(losses)	(453)	50
Estimated unfunded benefits paid	(6)	(6)
Estimated benefits paid	(39)	(43)
Closing fair value of employer assets	<u>4,307</u>	<u>4,009</u>

Movement in defined benefit obligation	Year to 31 March 2012 £'000	Year to 31 March 2011 £'000
Opening defined benefit obligation	4,925	5,457
Current service cost	342	401
Interest cost	282	292
Contributions by members	129	128
Actuarial gains	(529)	(689)
Past Service Costs	-	(615)
Estimated unfunded benefits paid	(6)	(6)
Estimated benefits paid	(39)	(43)
Closing defined benefit obligation	<u>5,104</u>	<u>4,925</u>

**Active Stirling Limited**

**Notes to the Financial Statements – continued**

**For the year ended 31 March 2012**

**9. Pension costs – continued**

Amounts for the current and previous four periods are as follows:	Year to 31 March 2012 £'000	Year to 31 March 2011 £'000	Year to 31 March 2010 £'000	Year to 31 March 2009 £'000	Year to 31 March 2008 £'000
Present Value of Defined Benefit Obligation	(5,104)	(4,925)	(5,457)	(2,418)	(2,423)
Fair Value of Employer Assets	4,307	4,009	3,267	2,018	2,475
Surplus/(deficit)	(797)	(916)	(2,190)	(400)	52
Experience gains/(losses) on assets	(453)	50	625	(880)	(236)
Experience gains/(losses) on liabilities	851	9	(5)	(42)	122

**10. Tangible fixed assets (Group and Company)**

	Furniture & Equipment £	Computer Equipment £	Motor Vehicles £	Leasehold Improvements £	Total £
<b>Cost</b>					
As at 1 April 2011	143,059	66,952	18,365	38,758	267,134
Additions	91,180	6,319	5,579	200,187	303,265
Disposals	-	(22,994)	-	-	(22,994)
As at 31 March 2012	<u>234,239</u>	<u>50,277</u>	<u>23,944</u>	<u>238,945</u>	<u>547,405</u>
<b>Depreciation</b>					
As at 1 April 2011	56,080	40,412	13,615	-	110,107
Charge for the year	53,929	8,034	3,770	47,789	113,522
On disposal	-	(14,601)	-	-	(14,601)
As at 31 March 2012	<u>110,009</u>	<u>33,845</u>	<u>17,385</u>	<u>47,789</u>	<u>209,028</u>
<b>Net book value</b>					
As at 31 March 2012	<u>124,230</u>	<u>16,432</u>	<u>6,559</u>	<u>191,156</u>	<u>338,377</u>
As at 31 March 2011	<u>86,979</u>	<u>26,540</u>	<u>4,750</u>	<u>38,758</u>	<u>157,027</u>

**11. Stock**

	2012 Group £	2011 Group £	2012 Company £	2011 Company £
Goods for re-sale	<u>18,115</u>	<u>3,014</u>	<u>18,115</u>	<u>3,014</u>

**Active Stirling Limited**

**Notes to the Financial Statements – continued**

**For the year ended 31 March 2012**

<b>12. Debtors: due within one year</b>	<b>2012 Group £</b>	<b>2011 Group £</b>	<b>2012 Company £</b>	<b>2011 Company £</b>
Trade debtors	129,521	223,224	110,760	207,012
Prepayments and accrued income	212,145	254,778	178,958	221,379
Amounts due from subsidiary undertaking	-	-	155,799	182,434
	<u>341,666</u>	<u>478,002</u>	<u>445,517</u>	<u>610,825</u>

<b>13. Creditors: due within one year</b>	<b>2012 Group £</b>	<b>2011 Group £</b>	<b>2012 Company £</b>	<b>2011 Company £</b>
Other creditors and accruals	1,236,243	893,880	1,226,280	881,269
VAT	51,596	124,743	44,798	117,527
Amounts due to subsidiary undertaking	-	-	13,207	16,836
	<u>1,287,839</u>	<u>1,018,623</u>	<u>1,284,285</u>	<u>1,015,632</u>

**14. Share Capital**

The Charity is limited by guarantees of £1 per director and has no share capital. At 31 March 2012 there were thirteen directors.

**15. Reserves**

<b>Operating Fund Reserve</b>	<b>Opening Balance at 1 April 2011 £</b>	<b>Incoming £</b>	<b>Outgoing £</b>	<b>Transfers £</b>	<b>Actuarial Gain £</b>	<b>Closing Balance at 31 March 2012 £</b>
Operating Fund	562,743	5,423,176	(5,513,233)	55,984	-	528,670
Designated Fund	120,000	-	-	(55,984)	-	64,016
Pension reserve	(916,000)	43,000	-	-	76,000	(797,000)
	<u>(233,257)</u>	<u>5,466,176</u>	<u>(5,513,233)</u>	<u>-</u>	<u>76,000</u>	<u>(204,314)</u>

Designated fund – This fund has been set up to fund the future replacement of equipment.

**Active Stirling Limited**  
**Notes to the Financial Statements – continued**  
**For the year ended 31 March 2012**

**15. Restricted Funds Reserve**

<b>Project Name</b>	<b>Opening Balance at 1 April 2011 £</b>	<b>Incoming Resources £</b>	<b>Outgoing Resources £</b>	<b>Transfers £</b>	<b>Net Resources £</b>	<b>Closing Balance at 31 March 2012 £</b>
<b>Externally Funded and Partnership Projects</b>						
Active Schools	29,508	274,204	(305,594)	-	(31,390)	(1,882)
Athletics	-	780	(780)	-	-	-
Coaching	14,338	7,500	(13,435)	-	(5,935)	8,403
Curling Development	-	5,000	(5,000)	-	-	-
Cycle Scotland	4,820	-	(4,820)	-	(4,820)	-
Early Years	31,487	982	(21,743)	-	(20,761)	10,726
Football Development	-	18,500	(18,500)	-	-	-
Gymnastics Equipment	1,282	-	(1,282)	-	(1,282)	-
Job Centre Plus	4,647	-	(3,011)	-	(3,011)	1,636
Older People's Physical Activity	6,564	1,500	(7,809)	-	(6,309)	255
Primary School Swimming	-	15,000	(15,000)	-	-	-
River Loop	-	4,380	(4,380)	-	-	-
Rugby Development	27,709	20,348	(33,060)	-	(12,712)	14,997
School Maps	653	-	(484)	-	(484)	169
Secondary Student Support	-	39,737	(39,737)	-	-	-
Sportstart	19,648	-	(19,648)	-	(19,648)	-
Top Up Swimming	6,805	-	(5,051)	-	(5,051)	1,754
	<b>147,461</b>	<b>387,931</b>	<b>(499,334)</b>	<b>-</b>	<b>(111,403)</b>	<b>36,058</b>

Active Stirling contributed £81,000 to partnership projects during the year.



## **Active Stirling Limited**

### **Notes to the Financial Statements – continued**

**For the year ended 31 March 2012**

#### **15 Restricted Funds Reserve (Continued)**

##### **Externally Funded Projects**

###### ***Active Schools***

Active Schools is a national initiative fully funded by **sportscotland**, which aims to provide all school aged children with the motivation and opportunity to adopt healthy, active lifestyles. Children's Services and Community Services in Stirling Council and Active Stirling contribute to funding two Co-ordinator posts in secondary schools.

###### ***Athletics***

Active Stirling in partnership with Scottish Athletics Limited secured funding through Scottish Government's Cashback to implement the Street Sprint programme in Stirling. Street Sprint targets young people in the community to participate in fun athletics activity using speed gates to measure the speed of participants over a set distance.

###### ***Coaching***

Coaching Stirling is a partnership between Active Stirling and Clubsport Stirling to improve the quantity and quality of local coaches, teachers and instructors. Funding was also received from the Sports Academy of Scotland to fund a SVQ management qualification for coaches and from the University of Stirling to finance the coach development programme.

###### ***Curling Development***

Active Stirling, the Royal Caledonian Curling Club and Stirling Ice Rink jointly fund a part-time curling officer who is responsible for the development of curling across the schools, clubs and communities of the Stirling Council area.

###### ***Cycle Scotland***

Cycle Scotland awarded a grant from their 2010 Cycle Training Grant Fund for Active Stirling to promote and enable cycle training across 41 schools in the Stirling area.

###### ***Early Years***

Stirling Council agreed to use an element of Active Schools money to fund an employee to focus on the development of sport and physical activity for pre-school children.

###### ***Football Development***

The Scottish Football Association provides support to the development of football for children and young people in the Stirling Council area.

###### ***Gymnastics Equipment***

Gymnastics equipment for the sports hall at The Peak was funded jointly by **sportscotland**, Clubsport Stirling and Stirling Council to support the development of gymnastics. £9,977 relating to fixed assets was transferred to the operating fund and will be depreciated over four years.

###### ***Job Centre Plus***

Funded by the Department of Work & Pensions, Active Stirling works with Raploch Urban Regeneration Company and Job Centre Plus to deliver courses aimed at assisting unemployed people within Disadvantaged Area Funding (DAF) locations to secure employment and enhance physical and mental wellbeing and future prospects. £3,348 relating to fixed assets was transferred to the operating fund in 2010/11 and will be depreciated over four years.

## **Active Stirling Limited**

### **Notes to the Financial Statements – continued**

**For the year ended 31 March 2012**

#### **15. Reserves - continued**

##### **Restricted Funds Reserve - continued**

###### ***Older People's Physical Activity Programme***

The Older People's Physical Activity Programme combines health walking, community walks and paid walks alongside fitness classes for the over fifties, including gentle exercise classes coupled with specialist rehabilitation classes such as otago (falls prevention). The aim of the programme is to prevent the onset of serious health conditions in later life and improve co-ordination and mobility. It is funded by Paths for all, NHS Forth Valley and money from the former Walkabout Stirling project.

###### ***Primary School Swimming***

Stirling Council pays for the hire of the swimming pool at The Peak to ensure that all Primary Five children in the local area have the opportunity to learn to swim.

###### ***River Loop***

The Forestry Commission awarded Active Stirling a grant to pay for the appointment of consultants to carry out a feasibility study on the development of the River Loop area near the Sports Village.

###### ***Rugby Development***

Active Stirling and Scottish Rugby Union jointly fund a rugby development officer who is responsible for the development of rugby across the schools, clubs and communities of the Stirling Council area. An Assistant development officer is also being funded part time.

###### ***School Maps***

Sustrans Scotland provided a grant to Active Stirling for a 'how to get to school' mapping project with a view to increasing levels of walking and cycling.

###### ***Secondary Student Support***

Active Stirling and Stirling Council work together to provide quality outdoor instructors and programmes to pupils within secondary support in schools.

###### ***Sportstart***

Sportstart is funded by Big Lottery and offers sport and physical activity opportunities to the regeneration areas across the Stirling Council area.

###### ***Top Up Swimming***

Scottish Swimming provided funding to add value to the current school and Learn to Swim programmes. Swimming platforms were purchased for The Peak and PPP school swimming pools and the balance of the money will be used to enhance teacher education.

**Active Stirling Limited**

**Notes to the Financial Statements – continued**

**For the year ended 31 March 2012**

<b>16. Funds</b>	<b>Operating Funds</b>	<b>Restricted Funds</b>	<b>2012 Total</b>	<b>2011 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Group</b>				
Balance at 31 March 2012				
Represented by:				
Fixed assets	338,377	-	338,377	157,027
Net current assets	254,309	36,058	290,367	673,177
Retirement benefit scheme deficit	(797,000)	-	(797,000)	(916,000)
	<u>(204,314)</u>	<u>36,058</u>	<u>(168,256)</u>	<u>(85,796)</u>
	<b>Operating Funds</b>	<b>Restricted Funds</b>	<b>2012 Total</b>	<b>2011 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Company</b>				
Balance at 31 March 2012				
Represented by:				
Fixed assets	338,378	-	338,378	157,027
Net current assets	254,309	36,058	290,367	726,747
Retirement benefit scheme deficit	(797,000)	-	(797,000)	(916,000)
	<u>(204,313)</u>	<u>36,058</u>	<u>(168,255)</u>	<u>(32,226)</u>

**17. Capital commitments**

**Operating Lease Commitments**

The annual commitments under operating leases and fixed term rentals are analysed according to the period in which the lease expires as follows:

<b>Expiring</b>	<b>Land &amp; Buildings</b>	<b>2012 Other</b>	<b>Total</b>	<b>Land &amp; Buildings</b>	<b>2011 Other</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
< 1 year	-	2,895	2,895	-	-	-
1-2 years	-	-	-	-	-	-
2-5 years	42,160	45,830	87,990	-	54,168	54,168

During April 2012 a 5 year lease with an annual commitment of £15,372 was entered into and a 3 year lease with an annual commitment of £2,717.

**Active Stirling Limited**

**Notes to the Financial Statements – continued**

**For the year ended 31 March 2012**

**18. Related parties**

Active Stirling fulfils statutory payroll responsibilities and HR services for one member of staff and four coaches as host agency for the Central Sporting Partnership (formerly SportCentral), which is managed by sportscotland and supported by a group of partners including Clackmannanshire, Falkirk and Stirling Councils, Active Stirling, the Central Scotland Institute of Sport and some of the Scottish Governing Bodies for sport.

The charitable company has taken advantage of the exemption in FRS 8 "Related Party Disclosures" from disclosing transactions with its wholly owned subsidiary.

**19. Investment**

Active Stirling Trading Limited was incorporated on 16 March 2007 and commenced trading on 1 April 2007. The trading company is a 100% subsidiary, through the holding of a £1 ordinary share by Active Stirling Limited. Trading activity for the group is undertaken by this trading company.

**20. Non-Audit Services**

In common with many other organisations of its size and nature, the charitable company uses its auditors to prepare and submit returns to the tax authorities and provide VAT advice. During the year to 31 March 2011, assistance was given from Scott-Moncrieff's business development team.

**21. Income from Stirling Council**

Included within services is a management service fee received from Stirling Council of £1,802,169 (2010/11: £1,816,972).

**22. Parent Charitable Company Results**

Included below are details of the results of the parent company for the year to 31 March 2012:

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Incoming resources	5,758,641	5,986,435
Outgoing resources	5,970,672	5,581,343
Net movement in funds	(212,030)	405,092
Net movement in funds (after retirement benefits scheme and transfers between funds)	(136,030)	1,144,092

A gift aid covenant for £7,247 was made during the year from the 100% owned subsidiary Active Stirling Trading Limited to Active Stirling Limited (2011: £0 as the trading company made a loss).