

**UK ATHLETICS LIMITED**  
**(A Company Limited by Guarantee)**  
**REPORT AND FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2013**

**Company Registration Number: 03686940**

THURSDAY



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**UK ATHLETICS LIMITED**  
**REPORT AND FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2013**

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# **UK ATHLETICS LIMITED**

## **COMPANY INFORMATION**

**YEAR ENDED 31 MARCH 2013**

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### **MEMBERS COUNCIL**

W Adcocks  
C Anthony  
Lord S Coe  
R Corry  
L Davies  
M Harris

W Haxell  
P King  
K May  
N Rowe  
L Roy  
R Simons

### **DIRECTORS**

T J Colton  
I R Fox (Resigned 30<sup>th</sup> September 2012)  
J Gardener  
Baroness T C D Grey-Thompson (Resigned 30<sup>th</sup> September 2012)  
S L Rowell (appointed 24 May 2012)

S Smart (appointed 24 May 2012)  
J R Taylor  
K Taylor  
N E de Vos  
E W Warner  
R Worth (appointed 1 July 2013)

### **COMPANY SECRETARY**

K Taylor

### **COMPANY REGISTRATION NUMBER**

03686940

### **REGISTERED OFFICE**

Athletics House  
Alexander Stadium  
Walsall Road  
Perry Barr  
Birmingham, B42 2BE

### **BANKERS**

National Westminster Bank plc  
30a Harborne Road  
Edgbaston  
Birmingham, B15 3AA

### **SOLICITORS**

Farrer & Co LLP  
66 Lincoln's Inn Fields  
London, WC2A 3LH

### **AUDITORS**

haysmacintyre  
Fairfax House  
15 Fulwood Place  
London, WC1V 6AY

## **UK ATHLETICS LIMITED**

### **DIRECTORS' REPORT**

#### **YEAR ENDED 31 MARCH 2013**

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The directors present their annual report and the audited financial statements for the year ended 31 March 2013

#### **Principal activities**

The principal activities of the company during the year were to carry out the functions of the governing body of athletics in the UK as required by the International Association of Athletics Federations. In particular these responsibilities included the preparation and selection of GB teams to compete in European and World Championships, Olympics and Paralympics. The company also directed and facilitated the development of the sport of athletics across the UK, working in partnership with Central and Local Government, Home Country Athletics Federations, Clubs and Schools.

#### **Business review**

Our most significant achievement during the year was winning 15 gold medals and 20 other medals at the London 2012 Games. Our Olympic athletes won 6 medals including 4 golds and our Paralympic medal haul totalled 29 of which 11 were gold. The number of medals won met the targets laid down by UK Sport, indeed the number of Paralympic gold medals won exceeded the target. This provided us with a strong foundation for our funding application to UK Sport for the 2013-17 funding cycle. This was recognised in the outcome of the funding process which was announced in December 2012.

Total income has decreased marginally in this financial year (£25.1m, down 5.2%), primarily due to the expiry of major sponsorship agreements in December 2012. Total expenditure has also reduced during the year (£24.3m, down 7.8%).

Income from grants and sponsorship dedicated to the World Class Performance programme was £8.2m, a decrease of 9%. Expenditure on this area of activity matched the income. A significant part of this income is provided by UK Sport with whom we continue to work closely.

Income from TV events was £8.6m, 2.7% less than the prior year primarily due to lower sponsorship income. Improved efficiency in running our events contributed to operating costs being reduced by 4.8% compared to the previous year although expenditure to support the quality of the events was maintained. A major element to this improvement in the net contribution from TV Events was the decision to bring the management of TV Events in house in 2012.

Sponsorship, grants and other income which totalled £8.3m for the year continue to represent a significant element (33%) of the company's income. This valuable income source is primarily composed of funding from Sport England and our major commercial sponsors.

Costs for development, governance and operations were reduced by 8.3% to £9.3m as a result of improved efficiency. Employee costs of £6.9m are £0.8m up on the prior year. This is primarily due to a restructure of Elite Performance and Coaching which involved a cost of change during the year. Furthermore, directors' emoluments rose in the year due to the crystallisation of a long term incentive plan. At the end of the financial year, the company held Reserves of £2.5m (2012: £1.8m) with Net Current Assets of £2.3m and Fixed Assets of £0.2m. These assets include bank balances of £7m which are £0.8m higher than in 2012, largely due to the operating surplus achieved and a reduction in other working capital.

In recent months the company has reached agreement on a number of commercial agreements which will provide funding for its activities in the 2013-14 financial year and a long term broadcast deal with the BBC which runs to 2020. These create a platform to support the future of athletics in the UK as we look forward to the Rio 2016 Games and the two London based events in 2017, namely the IAAF World Championships and IPC Athletics World Championships.

In accordance with the company's Memorandum and Articles of Association, no dividend can be paid. This position is unchanged since the company's incorporation.

#### **Results**

The surplus after taxation for the year is £685,879 (2012: £102,404). Reserves increased in line with our Reserves Policy.

## **UK ATHLETICS LIMITED**

### **DIRECTORS' REPORT**

**YEAR ENDED 31 MARCH 2013**

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#### **Directors**

The directors who served during the year and to the present date are listed on page 1

#### **Directors' and Officers' liability insurance**

Directors' and officers' liability insurance has been purchased by the company during the year

#### **Employee involvement**

The company has continued its practice of keeping employees informed of the factors affecting the performance of the company and other matters affecting them as employees. This is achieved through regular management and employee meetings and the active operation of an employee consultative forum.

#### **Volunteers**

The Directors would like to offer their appreciation for all those individuals who have given their time and expertise freely for the benefit of athletics and without whom our wonderful sport could not take place. The invaluable efforts of volunteers involved in clubs, coaching, officiating, advisory groups, UK Members Council and other administrative roles are of inestimable worth. We give our thanks to each of our volunteers for their valued contribution.

#### **Financial instruments**

The company finances its operations by careful management of its bank balances and working capital. Cash flow is also regularly monitored.

#### **Risks and uncertainties**

The company is classed as a 'medium-sized' company and, as such, the directors strive to apply the principles and procedures of good corporate governance as set out in the various codes of practice. During the financial year, UK Athletics demonstrated its commitment to good corporate governance by signing up to the Sport and Recreation Alliance 'Voluntary Code of Good Governance for the Sport and Recreation Sector'.

The major financial risks facing the company in the short and medium term are considered to be

- The economic climate and its impact on the commercial marketplace for sponsorship
- The non-achievement of desired outcomes in accordance with the terms and conditions of funding awards

The senior management group maintains a risk register which is reviewed by the Audit Committee (a sub-committee of the Board), which in its turn reports to the Board of directors. Risks are managed actively and mitigation strategies implemented.

## **UK ATHLETICS LIMITED**

### **DIRECTORS' REPORT**

**YEAR ENDED 31 MARCH 2013**

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#### **Statement of Directors' responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- 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,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

As explained more fully in the Statement of Directors' responsibilities set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements and other information included in annual reports may differ from legislation in other jurisdictions.

#### **Auditors**

haysmacintyre have expressed their willingness to continue in office as auditors and a resolution proposing their re-appointment will be submitted at the Annual General Meeting.

#### **Audit information**

So far as the Directors are aware, there is no relevant audit information of which the company's auditors are unaware.

The Directors have taken all the steps that they ought to have taken as Directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Approved by the Board of Directors and signed by order of the Board



**Kevan Taylor**  
Company Secretary  
18 September 2013

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF**

### **UK ATHLETICS LIMITED**

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We have audited the financial statements of UK Athletics Limited for the year ended 31 March 2013 which comprise the Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement and the 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 solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of directors and auditors**

As explained more fully in the Statement of Directors' Responsibilities set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit 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 company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, 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 company's affairs as at 31<sup>st</sup> March 2013 and of its surplus 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.

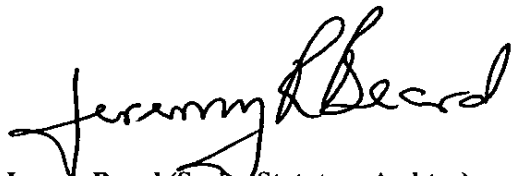
#### **Opinion on other matter prescribed by the Companies Act 2006**

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 requires us to report to you if, in our opinion:

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



Jeremy Beard (Senior Statutory Auditor)  
for and on behalf of Haysmacintyre  
Statutory Auditors  
18 September 2013

Fairfax House  
15 Fulwood Place  
London  
WC1V 6AY

**UK ATHLETICS LIMITED****INCOME AND EXPENDITURE ACCOUNT****YEAR ENDED 31 MARCH 2013**

	<b>Note</b>	<b>2013 £</b>	<b>2012 £</b>
<b>INCOME</b>			
World Class Performance grants and sponsorship		8,154,225	9,013,452
TV Events		8,598,834	8,840,826
Sponsorship, grants and other income		8,311,965	8,619,277
		<u>25,065,024</u>	<u>26,473,555</u>
<b>EXPENDITURE</b>			
World Class Performance, GB & NI team		8,154,225	9,031,063
TV Events		6,830,563	7,173,823
Development, governance and operations		9,247,885	10,109,818
		<u>24,232,673</u>	<u>26,314,704</u>
<b>SURPLUS FROM OPERATING ACTIVITIES</b>	<b>3</b>	<b>832,351</b>	<b>158,851</b>
Interest receivable		<u>91,036</u>	<u>68,652</u>
<b>SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>923,387</b>	<b>227,503</b>
Tax charge on ordinary activities	<b>4</b>	<u>(237,508)</u>	<u>(125,099)</u>
<b>SURPLUS ON ORDINARY ACTIVITIES AFTER TAXATION</b>	<b>9</b>	<u><u>685,879</u></u>	<u><u>102,404</u></u>

All income and expenditure derives from continuing activities

There are no recognised gains or losses other than the results for the current financial year and the preceding financial year


The notes on pages 9 to 14 form part of the financial statements




**UK ATHLETICS LIMITED****BALANCE SHEET****AT 31 MARCH 2013****Registration Number: 3686940**

		2013		2012	
	Note	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	5	151,792		310,259	
Investments	6	7,499		7,499	
			159,291		317,758
<b>CURRENT ASSETS</b>					
Debtors	7	4,213,761		4,912,858	
Cash at bank and in hand		7,056,208		6,268,994	
		11,269,969		11,181,852	
<b>CREDITORS: amounts falling due within one year</b>	8	(8,930,185)		(9,686,414)	
<b>NET CURRENT ASSETS</b>			2,339,784		1,495,438
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,499,075		1,813,196
<b>RESERVES</b>					
Accumulated fund	9		2,499,075		1,813,196

The financial statements were approved and authorised for issue by the Board of Directors on 18 September 2013 and were signed below on its behalf by

  
Niels de Vos  
Chief Executive

  
Edmond Warner  
Chairman

The notes on pages 9 to 14 form part of the financial statements

**UK ATHLETICS LIMITED**  
**CASH FLOW STATEMENT**  
**YEAR ENDED 31 MARCH 2013**

	<b>Note</b>	<b>2013 £</b>	<b>2012 £</b>
<b>Cash inflow/(outflow) from operating activities</b>	<b>10</b>	<b>795,034</b>	<b>(764,208)</b>
<b>Returns on investments</b>			
Interest receivable		91,036	68,652
<b>Taxation paid in the year</b>		<b>(74,333)</b>	<b>(112,161)</b>
<b>Capital expenditure</b>			
Purchase of tangible fixed assets		(24,523)	(246,909)
<b>Increase/(decrease) in cash in the year</b>	<b>11</b>	<b>787,214</b>	<b>(1,054,626)</b>

**RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS**

		<b>2013 £</b>	<b>2012 £</b>
<b>Increase/(decrease) in cash in the year</b>		<b>787,214</b>	<b>(1,054,626)</b>
<b>Net funds at 1 April 2012</b>		<b>6,268,994</b>	<b>7,323,620</b>
<b>Net funds at 31 March 2013</b>	<b>11</b>	<b>7,056,208</b>	<b>6,268,994</b>

The notes on pages 9 to 14 form part of the financial statements

# UK ATHLETICS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2013

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### 1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable United Kingdom law and accounting standards. The particular accounting policies adopted are described below.

#### Accounting convention

The financial statements are prepared under the historical cost convention.

#### Income

Income represents amounts derived from grants receivable and the sale of services to sponsors, broadcasters and participants in athletics which fall within the company's ordinary activities and arise primarily within the United Kingdom. Income is stated exclusive of value added tax.

Income from grants, sponsorship and TV Events is recognised over the period, or in the same period as the activities, to which they relate, whichever is appropriate. Other income is recognised on the date it becomes contractually receivable.

#### Interest receivable

Interest is recognised on the basis of amounts receivable in the year.

#### Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer equipment	3 years
Equipment, Fixtures and Fittings	5 years
Leasehold improvements	10 years

#### Deferred tax

Deferred taxation is provided in full on timing differences that result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered.

#### Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amount payable by the company for the financial year.

In addition, one employee is a member of The Teachers Pension Scheme which is an unfunded defined benefit scheme operated by the UK Government on behalf of teachers in England. The company has no claim over the assets of the scheme and has no liability to make good future shortfalls in the scheme except in so far as future service contribution rates may be revised by the Government Actuary.

#### Investments

Investments are stated at cost less provisions for impairment.

#### Operating leases

Rentals applicable to operating leases are charged to the income and expenditure account in equal amounts over the period of the lease.

**UK ATHLETICS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**YEAR ENDED 31 MARCH 2013**

**1. ACCOUNTING POLICIES (continued)**

**Foreign currency policy**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange gains and losses are recognised in the Income and Expenditure Account.

**2. INFORMATION REGARDING DIRECTORS AND EMPLOYEES**

**Directors' remuneration**

Emoluments

**2013**

**2012**

498,187

367,897

Contributions to a money purchase pension scheme

21,600

27,436

**No.**

**No.**

Directors who receive remuneration (average)

8

8

Number of directors who are members of a money purchase scheme

1

2

**Remuneration of the highest paid director**

Emoluments

254,994

164,326

Company contributions to a money purchase scheme

21,600

18,480

**Employee costs during the year (including directors)**

**£**

**£**

Wages and salaries

5,761,075

5,065,044

Social security costs

650,091

585,427

Pension costs

519,142

499,567

6,930,308

6,150,038

**No.**

**No.**

Employees including Directors (average)

116

108

**3. SURPLUS FROM OPERATING ACTIVITIES**

**2013**

**2012**

**£**

**£**

Surplus from operating activities is stated after charging:

Auditors' remuneration – audit

20,250

19,570

Auditors' remuneration – other services

16,235

13,040

Operating lease expenditure – land and buildings

390,751

472,098

Operating lease expenditure – other

12,993

15,755

Depreciation of tangible fixed assets

88,077

135,049

**4. TAX CHARGE ON ORDINARY ACTIVITIES**

**2013**

**2012**

**£**

**£**

Analysis of the tax charge in the year

**Current tax**

Corporation tax based on the surplus for the year

299,560

139,943

Over provision from prior years

(52,590)

(13,021)

246,970

126,922

**Deferred tax**

Origination and reversal of timing differences

(9,462)

(1,823)

£237,508

£125,099

**UK ATHLETICS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**YEAR ENDED 31 MARCH 2013**

**4. TAX CHARGE ON ORDINARY ACTIVITIES (continued)**

**Factors affecting the tax charge of the year**

The current tax charge arising in respect of the year is different from the standard rate of UK corporation tax of 24% (2012 26%) The differences are explained below

	<b>2013</b> <b>£</b>	<b>2012</b> <b>£</b>
Surplus on ordinary activities before tax	923,387	227,503
Surplus multiplied by standard rate of 24% (2012 26%)	221,614	59,151
Effects of		
Expenses not deductible for tax purposes	42,470	54,021
Movement in provisions	(3,592)	(12)
Depreciation in excess of capital allowances	41,486	40,422
Marginal relief	(2,418)	(13,639)
Adjustments in respect of prior years	(52,590)	(13,021)
Current tax charge for the year	246,970	126,922

**5. TANGIBLE FIXED ASSETS**

	<b>Leasehold Improvements £</b>	<b>Computer Equipment £</b>	<b>Equipment, Fixtures and Fittings £</b>	<b>Total £</b>
<b>Cost</b>				
At 1 April 2012	75,982	805,884	464,989	1,346,855
Additions	-	16,893	7,630	24,523
Disposals	(7,168)	-	(149,343)	(156,511)
At 31 March 2013	68,814	822,777	323,276	1,214,867
<b>Depreciation</b>				
At 1 April 2012	2,533	805,884	228,179	1,036,596
Charge for the year	7,598	2,815	77,664	88,077
Depreciation on Disposals	(956)	-	(60,642)	(61,598)
At 31 March 2013	9,175	808,699	245,201	1,063,075
<b>Net book value</b>				
At 31 March 2013	59,639	14,078	78,075	151,792
At 31 March 2012	73,449	-	236,810	310,259

**UK ATHLETICS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**YEAR ENDED 31 MARCH 2013**

**6. INVESTMENTS**

	<b>£</b>
<b>Cost</b>	
At 1 April 2012 and at 31 March 2013	7,499
<b>Net book value</b>	
At 1 April 2012 and at 31 March 2013	7,499
Investments represent 2 shares in Diamond League AG	

**7. DEBTORS**

	<b>2013 £</b>	<b>2012 £</b>
Trade debtors	2,700,443	2,996,083
Other debtors	612,535	423,926
Prepayments and accrued income	732,966	1,334,494
Deferred tax	167,817	158,355
	<u>4,213,761</u>	<u>4,912,858</u>

**Movement on deferred taxation balance in the year**

Opening balance	158,355	156,532
Credit to income and expenditure account	9,462	1,823
	<u>167,817</u>	<u>158,355</u>

**Analysis of deferred tax balance**

Capital allowances in excess of depreciation	158,239	144,768
Short term timing differences	9,578	13,587
	<u>167,817</u>	<u>158,355</u>

**8. CREDITORS: amounts falling due within one year**

	<b>2013 £</b>	<b>2012 £</b>
Deferred income	3,102,074	4,573,099
Trade creditors	865,360	868,080
Other creditors	1,375,998	1,440,805
Accruals	2,691,533	2,424,337
Corporation tax	299,560	126,922
Other taxation and social security	595,660	253,171
	<u>8,930,185</u>	<u>9,686,414</u>

**UK ATHLETICS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**YEAR ENDED 31 MARCH 2013**

<b>9. ACCUMULATED FUND</b>	<b>£</b>
Balance at 1 April 2012	1,813,196
Surplus for the year	685,879
<b>Balance at 31 March 2013</b>	<b>2,499,075</b>

<b>10. RECONCILIATION OF SURPLUS FROM OPERATING ACTIVITIES TO OPERATING CASH FLOWS</b>	<b>2013 £</b>	<b>2012 £</b>
Operating surplus	832,351	158,851
Loss on disposals	94,913	28,788
Depreciation	88,077	135,049
Decrease/(increase) in debtors	708,559	(2,137,573)
(Decrease)/increase in creditors	(928,866)	1,050,677
<b>Net cash inflow/(outflow) from operating activities</b>	<b>795,034</b>	<b>(764,208)</b>

<b>11. ANALYSIS OF CHANGES IN NET FUNDS</b>	<b>At 1 April 2012 £</b>	<b>Cash Flow £</b>	<b>At 31 March 2013 £</b>
Cash at bank and in hand	6,268,994	787,214	7,056,208

**12. OPERATING LEASE COMMITMENTS**

At 31 March 2013, the company had annual commitments under non-cancellable operating leases as set out below

	<b>2013</b>		<b>2012</b>	
	<b>Buildings £</b>	<b>Other £</b>	<b>Buildings £</b>	<b>Other £</b>
<b>Operating leases which expire</b>				
Within one year	53,555	432	131,929	-
Between the second and fifth years	117,489	11,798	61,425	11,760
In more than five years	118,688	-	163,358	-

**13. GUARANTEE**

The members of the company have agreed to contribute £1 each to the assets of the company, if necessary, in the event of it being wound up. The members of the company are the twelve members of the Council.

**UK ATHLETICS LIMITED****NOTES TO THE FINANCIAL STATEMENTS (continued)****YEAR ENDED 31 MARCH 2013****14. RELATED PARTIES**

N de Vos and K Taylor are also directors of England Athletics Limited. The transactions that took place between the two companies have been summarised below. The transactions include grants received by UK Athletics, and then transferred to England Athletics in accordance with arrangements between the companies, and also services and expenses incurred by UK Athletics, which have then subsequently been recovered from England Athletics.

Amounts transferred to England Athletics during the year / amounts due to England Athletics at end of year

		2013		2012	
		Transaction £	Balance £	Transaction £	Balance £
Sport England Whole Sport Plan Award		4,299,612	-	5,093,435	-
Grant and sponsorship funding of England Athletics Activities		201,635	-	207,300	-
Contributions for other activities		43,583	71,183	124,087	3,894
Road Race licensing fees payable to England Athletics		-	264,754	-	110,000

The Sport England Whole Sport Plan Award is an agreement between UK Athletics and Sport England, for which UK Athletics commissions England Athletics to undertake the majority of the activities and hence passes most of the grant funding directly to England Athletics following receipt from Sport England.

Amounts recharged to England Athletics from UK Athletics during the year / amounts due from England Athletics at end of year

		2013		2012	
		Transaction £	Balance £	Transaction £	Balance £
Employee costs		2,775,774	76,239	2,662,713	228,889
Services provided by UK Athletics staff and related activities		230,663	-	260,067	-
Insurance premia		126,370	-	151,966	-
Coaching courses		125,526	-	110,165	-
IT developments		88,705	-	51,245	-
Grants to Athletics Networks		-	-	37,047	-
Other operating costs		194,149	-	224,103	-
Balance due excluding employee costs			19,016		94,588

During the year UK Athletics provided the payroll services for England Athletics, including payments of employees' salaries and payments to HMRC, for which it recovers the costs in full on a monthly basis. Other expenditure is recovered on an ad hoc basis depending on when the expenditure has been incurred.



# UK ATHLETICS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2013

### 14. RELATED PARTIES (continued)

During the year Bath Bullet Limited, a company owned by J Gardner, non-executive Director of UK Athletics received fees for the provision of services to sponsors of athletics

		2013		2012	
		Transaction £	Balance £	Transaction £	Balance £
Fees		2,114	-	19,584	-

E Warner, Chairman of UK Athletics is also Chairman of the IPC Athletics Sports Technical Committee During the year UK Athletics paid the IPC the amounts summarised below primarily for licenses and course fees

		2013		2012	
		Transaction £	Balance £	Transaction £	Balance £
Licenses and Course fees		20,255	-	6,817	-

S Rowell is a non-executive director of UK Athletics She also is a member of the board of London Marathon Limited, as the UK Athletics designated board director During the financial year, UK Athletics paid London Marathon Limited for a stand at the Virgin London Marathon Exhibition and a contribution to travel costs for competitors at the Berlin Marathon These transactions have been summarised below

		2013		2012	
		Transaction £	Balance £	Transaction £	Balance £
London Marathon exhibition		5,000	-	6,109	-
Travel costs		446	-	-	-

During the year, UK Athletics received grant funding from London Marathon Limited, rights fees and a refund for courier charges

		2013		2012	
		Transaction £	Balance £	Transaction £	Balance £
Grant funding		150,000	-	150,000	-
Rights fees		18,000	-	18,000	-
Courier charges refund		35	-	-	-

**UK ATHLETICS LIMITED****NOTES TO THE FINANCIAL STATEMENTS (continued)****YEAR ENDED 31 MARCH 2013****14. RELATED PARTIES (continued)**

N de Vos, Chief Executive of UK Athletics is also an executive director of the British Olympic Association (BOA). During the year, UK Athletics received the following amounts from the BOA in relation to secondment fees for other staff and travel reimbursements

		2013		2012	
		Transaction £	Balance £	Transaction £	Balance £
Secondment fees		8,333	-	19,722	-
Travel reimbursements		1,727	-	-	-

During the year, UK Athletics paid the BOA for a number of expenses which have been summarised below. The expenditure includes kit and carriage, room hire and accommodation, London 2012 tickets, primarily on behalf of third parties, and athlete insurance.

		2013		2012	
		Transaction £	Balance £	Transaction £	Balance £
Kit and Carriage		27,483	-	-	-
Room hire and accommodation		20,691	-	27,725	-
London 2012 tickets		3,171	-	886,314	-
Athlete insurance		-	-	8,644	-
Balance			-		508