



**Women's Sports Foundation
Annual Report and Financial Statements
For the year ended 31st March 2006**

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WOMEN'S SPORTS FOUNDATION

Company Information

Status: A company limited by guarantee, incorporated on 4th July 1995, No: 3075681.

The company was granted charitable status in January 1997, No: 1060267.

The governing document is the company's Memorandum and Articles of Association.

Trustees:

S Cullum (Chair)	L Gregory (Co-optee)
M Nicholls	H Woodford (Co-optee) 2006-2007
D Standley	S Coutinho (Co-optee) 2006-2007
J Gibbons	S Mackenzie (Co-optee) 2006-2007
R Clifton	E Smith (Co-optee) 2006-2007

Company Secretary: C W Consultancy Limited

Acting Chief Executive Officer: Baroness Morgan of Drefelin

Registered and Principal Office:
Third Floor
Victoria House
Bloomsbury Square
London WC1B 4SE

Regional Offices:

Yorkshire: C/o Sport England 4 th Floor, Minerva House East Parade Leeds LS1 5PS	North East: C/o Sport England Akyley Heads Durham DH1 1UU
East: MENTER 62-64 Victoria Road Cambridge CB4 3DU	

Bank: The Co-operative Bank Plc
46-48 Arundel Street
Portsmouth

Auditor: Susan Field
Neptune House
70 Royal Hill
London, SE10 8RF

WOMEN'S SPORTS FOUNDATION

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2006

The trustees of Women's Sports Foundation, who (other than co-opted members) are also the directors of the company, present their report and financial statements for the year ended 31st March 2006. This report is a directors' report as required by s234 of the Companies Act 1985.

Chair and CEO report

This report outlines the progress made by the WSF between April 2005 and March 2006 and what an incredible year it has been for women's sport. Women's Euro 2005 set the standard by filling the stadiums full of euphoric female football fans and generating unprecedented media coverage throughout the tournament. The Commonwealth Games witnessed the emergence of British women swimmers denting the dominance of the Australians in the pool. Perhaps most exceptionally of all though was Shelly Rudman surfacing as the heroine of British winter sport by hitting the headlines when she won the only British medal of the Winter Olympic Games in Turin. On the back of these amazing female performances it can be easy to forget that the need for the work of the Women's Sports Foundation (WSF) is as critical as ever. From grass roots to elite sports women there is still much to be done to enhance true equality. With a multitude of evidence clearly demonstrating that women and girls are left behind in sport's participation with only *"47% of women compared with 59% of men participating in at least one type of moderate intensity level sport during the past four weeks"*¹

It is crucial that policy advisors and decision makers are aware of these disproportionate statistics and are prepared to act now to develop effective strategies to increase women and girls' participation. It is timely to review our efforts with increasing evidence on the benefits of physical activity on women's long-term health and wellbeing.

In addressing ways to overcome this inequality, we have stepped up our lobbying and advocacy work, focusing primarily on The Gender Duty, The BBC Charter Review, Public Health consultations and youth services as key opportunities to influence change. We have also identified gaps in research and have attempted to get under the skin of what women and girls really feel about physical activity. We have significantly expanded our regional team to engage with regional policy makers to better meet the needs of women and girls from a wide range of communities.

Inspiring and motivating women and girls to get involved in, stay in and achieve in sport and physical activity is a complex and multifaceted challenge. We have addressed it through a number of our initiatives including our campaign for more media coverage of women's sport, our promotion of good practice and projects such as Women into Coaching. Working closely with our Equity Partners and supporting the Equality Standard for Sport, we aim to complement our own initiatives by initiating long-term changes in sports culture.

The Women's Sports Foundation would like to sincerely thank all those who have contributed to our work and development in 2005-2006. WSF has this year continued to provide a high level of service, to all our stakeholder and clients, and we look forward to a continuation of this year's growth and success.

.....

Samantha Cullum, Chair

.....

Baroness Morgan of Drefelin, Acting CEO

¹ Taking Part Survey, Provisional quarterly estimates (July-September 2005), DCMS

WOMEN'S SPORTS FOUNDATION

Facts and figures: where we stand

WSF believes that it remains a travesty that in the UK women and girls still manage to fall behind in nearly all aspects of sport; not only in media coverage but in funding, leadership roles, participation and coaching.

Our research shows that:

- *51% of girls aged 11 to 16 would rather take part in other things in their free time than sport or exercise.*²
- *Less than one in four (24 per cent) coaches are women*³.
- *Women make up just 26% of all sports board members in Great Britain (including sports councils and governing bodies).*⁴

Despite WSF's relatively modest size, we work to ensure the implementation of change; by working alongside key decision makers in policy, management and delivery we aim to understand the issues, inspire those who face complex barriers and promote innovative best practice.

Women and girls could hold the key to the nation's sporting success in 2012. Furthermore, the benefits of physical activity to those who are sedentary are well documented and cut across many influential policy areas such as physical and mental health, social inclusion, education and employment. We believe passionately that it is wholly unacceptable for significant cohorts of the female population to be excluded from the enormous benefits that sport brings. With evidence showing us that at increasingly younger ages girls are turned off sport for life there is a real challenge to engage women and girls in the life long benefit of sport and physical activities.

² Sport England, Young people and sport in England, 2002

³ Coaching in the UK, SportsCoachUK, 2004

⁴ WSF research, Nov 2005

WOMEN'S SPORTS FOUNDATION

WSF Vision, Mission and Core Activities

Vision

Our vision is a society, which celebrates the diversity of women and girls and enables them to benefit from, excel at and fulfil their potential through the sport of their choice.

Mission

To influence and work with key decision-makers in the UK in order to change sports policy, practice and culture for the benefit of all women and girls. This is in line with our charitable objects which are: "A) The provision or assistance in the provision, in the interests of social welfare, of sport and leisure facilities and opportunities for women and girls and which will improve their conditions of life by promoting their physical, mental and social well-being and B) The promotion and advancement of the education of women in management and sports related job skills."

Core Activities

In order to achieve our mission and vision our core activities are:

Influence: campaigning for change in policy in order to increase opportunity.

Inform: educating and advising on key issues, providing access to research and commissioning further studies where necessary.

Promote: creating and promoting models of best practice.

We develop our work on a regional level with managers in Yorkshire, North East, North West and the East of England, as well as representation in Scotland. Their roles are to achieve the campaigning and service delivery objectives of WSF in the context of their own regional/ County environment, taking into account local priorities and methods of delivery.

A committed team who deliver the following supports the core activities: functions research, policy, advice, communications and marketing, finance, human resources and fundraising.

We set the following objectives for April 2006:

To be recognised as the UK experts on women and sport

Achievements:

We hosted a 'what can 2012 deliver for gender equality' discussion pulling together some of the key players in sport such as the Director of Sport at LOCOG, the Director of Sport at the DCMS and The Mayor's Adviser for London's Mayor on Women's issues.

Representing the UK as delegates at the European Women in Sport Conference in Vienna, WSF was able to contribute to the development of women's sport and share our best practice with our partners across Europe.

We also represented women's sport in at the World Conference on Women's Sport in Japan. Our colleagues presented a paper on the media coverage for women's sport in the UK and prepared posters on older women's attitude to physical activity.

WOMEN'S SPORTS FOUNDATION

At a regional level we have managed to influence policy making by securing representation on numerous regional and sub regional groups including: Sport England Communities of Interest Group; CSP Steering Group; Physical Activity Board; TAES consultation groups; Regional Coaching Group; Diversity Groups; Sports Development Agencies.

This year WSF has increased its own media coverage by a staggering 219%. Coverage included quotes, articles and interviews in all the major UK Broadsheets, Sky News, Sky News Radio, GMTV,

BBC Radio 4 and BBC Radio Five Live, outlining that WSF is the first port of call on women's sport issues for media outlets.

The Future:

Our 2012 Olympic and Paralympic strategy is beginning to take shape and is due for release in 2006. It will outline key tasks of all those working on the strategy of 2012.

We aim to continue to advise policy makers at a regional level to steer delivery for the benefit of women and girls.

Our vision is to refresh our products and increase the enquiries we receive and deal with regards to women and girls' sport.

To raise awareness of the key issues facing women and girls within sport

Achievements:

As partners of The Sunday Times' Sports Women of the Year Awards we promoted the event to the sports world ensuring all the UK's major female athletes were represented. The ceremony was broadcast on Sky Sports to a live audience.

The WSF was a key driver in delivering the UK's first Regional Equality in Sport Conference. Held in the North East, the event stemmed from a unique collaboration between sports and equality organisations at a regional level and was a vital instrument for promoting equality in the regions.

We have drafted an initial plan for our early years campaign. This will add the campaigning element to the Lifecycle project and form a key part to our proposals for an Olympic legacy.

Through the provision of information such as the WSF website and *Women in Sport* magazine (four issues per annum) we have been able to highlight the key issues facing women and girls as well as promote our female role models. Both have gone from strength to strength over the last year. *Women in Sport* editorial team recruited a new editor and with it a new look reflecting our campaign Aims.

In 2005, WSF North East held the Good Practice Awards following the success of the WSF Good Practice Guide: Making Women and Girls More Active, which sold over 1000.

We also prepared for our first women's sport event, Pedal in the Park, an all woman cycle event for women who are disengaged with sport. The aim of the initiative was to encourage women back into physical activity through cycling and took place in June 2006.

The Future:

Having developed a strong relationship with the Sunday Times, our aspiration is to engage more sports women to be involved in the event and help raise the profile of the event across the Sunday Times readership.

WOMEN'S SPORTS FOUNDATION

We aim to develop more resources for deliverers of sport. Our target is to provide all sports deliverers with the adequate tools to engage and sustain girls' participation in sport. We also aspire to provide information for all those interested in the issues of women's sport, and to package our information in a way, which is easy to digest, and user friendly.

For the Government and policy makers to recognise the gender inequalities that exist throughout sport and take action at every level to address them

Achievements:

WSF made a significant contribution in this area in 2005-06. We gave a detailed response to The Equality Bill consultation and achieved notable success in our lobby for educational institutions to be included as public bodies subject to the specific duties of the Gender Duty. We engaged parliamentarians such as Vera Baird MP and Sandra Gidley MP to table Parliamentary Questions on our behalf.

As well as lobbying on the Gender Duty we also gave official responses to the Department of Health's, Choosing Health? Choosing Activity consultation on how to increase physical activity and submitted our response to the Government Green Paper for youth services, Youth Matters.

Having advocated for three years for an inquiry into women's football the DCMS Select Committee called for this in the Spring 2006. Our detailed response led us to be called to the Committee to give evidence. The outcome has been the publication of a report into women's football with recommendations for a task force to be set up to investigate further. We welcome this progress.

We have continued to enhance our Parliamentary profile this year with a joint Parliamentary reception, with the ECB, in the House of Commons to coincide with the send off of the Women's England Cricket Team to South Africa for the World Cup. We were also involved in a Parliamentary reception with The FA to mark the start of Euro 2005. Both events brought together Olympians/partners/patrons and supporters to the House. We also attended the Labour Party Conference.

We also tabled various questions around women and girls' physical activity that were raised in Parliament.

The Future:

We welcome the Select Committee's recommendations for a task force and will be working with them to ensure that women's football is fully investigated and that a more equitable approach to funding, facility provision, resources and opportunities is established.

We will continue to influence parliamentarians and raise questions in parliament in line with our work with the Equality Partners and individually.

To increase the number of women in decision-making positions in sport

Achievements:

WSF are key partners in UK Sport's Leadership programme to help women in sports administration move into key strategic decision-making and leadership positions

The Future:

We aim to help steer the UK Sport Leadership programme and certify that women in sports administration have the opportunity to develop their career in sport.

WOMEN'S SPORTS FOUNDATION

To increase and make accessible research into women's sport

Achievements:

In 2005 WSF embarked on an innovative initiative with the Helen Storey Foundation (HSF) and Creative Partnerships to develop a project to raise girls' physical activity in PE as well as increase their energy and capacity for learning. The project, which received additional funding from the DfES, is ongoing and tasked with increasing the number of children who have access to two hours of good quality PE and sport in schools a week.

WSF and the Amateur Swimming Association (ASA) commissioned some qualitative research to find out more clearly why some women chose not to swim. The research has been used to spearhead ASA's Everyday Swim campaign to target specific hard to reach groups and encourage them into swimming.

WSF compiled, in conjunction with UK Sport, the UK Strategy Framework for Women and Girls: Review of 2005, which highlights the progress made by women in sports participation, leadership and elite sports. The release of the findings in the report recorded coverage in *The Times*, GMTV and BBC Radio 4 Woman's Hour.

The Future:

We aim to publish the results of the pilot Energy Project in February 2007 as well as publish for schools a brochure of 'ten top tips' on how to increase energy levels of pupils. We also aim to roll out the initiative to more schools in England and include boys as well for comparison.

We aim to be at the forefront of international research by being part of the working group to discuss the next steps for the UK Strategy Framework.

Additional funding from our Equity Partners and Sport England will enable us to develop new equality research and we will embark on developing a strategy for research across all areas of equity as part of our work in 2006-07.

To develop and promote evidence-based pilot projects

Achievements:

Women into Coaching – London project (WiC) has successfully delivered over 100 sports coaching courses in rugby, football, swimming, gymnastics and a community sports leaders award to women across London. The achievements of the Women in Coaching – London project was further highlighted when Ms Lenia Samuel (European Commission Deputy Director General for Employment, Social Affairs and Equal Opportunities) visited WiC team in London and expressed her support for projects like ours to help women and girls improve their skills and job prospects. The success of the programme was further emphasized when, in early 2006, we were awarded more funding from European Social Fund to roll out a Women into Coaching and Management programme, which is a partnership project to provide 210 women across London with skills, training and support to move into sports coaching and development and progress onto sustainable employment.

Having developed a new interactive website called **Whatworksforwomen** which outlines good practice projects from across the UK and gives insightful information on how to break down barriers to participation, we have added 10 new case studies to the site providing deliverers of sport with information and advice to engage women and girls into sport.

WSF also sent forty beneficiaries on a Women Get Set Go! leadership course. The course, delivered by Sports Leaders UK, is a vital part of our strategy to get more women into leadership roles.

WOMEN'S SPORTS FOUNDATION

The Future:

Our initial target for WiC is to have progressed 90 women through the programme by December 2006. Due to the success of the project additional funding was granted and has allowed us progress 30 additional coaching qualifications. By December 2006 we will have exceeded our quota and have provided up to 120 women with coaching qualifications.

Our successful submission to the European Social Fund means that we will now be able to develop our coaching work further with more sports and develop leadership up to level 3. The contract for £441,000 over 2 years was signed in August and commenced in September 2006. Our ambitious target for the Women into Coaching and Management project is to have recruited a whole new team to deliver the programme and to have initiated another 210 coaches onto the programme, with skills, training and support to enable them to move into NVQ levels I, II and III sports coaching, sports management and leadership, community sports development and FE courses.

We hope to expand the **Whatworksforwomen** website further to provide a single point of information and advice on bringing women and girls into sport.

To increase the quantity and quality of media coverage of women's sport

Achievements:

The coverage of women's sport across the media also recorded a slight increase due to our Campaign for Coverage. WSF's involvement in Euro 2005 helped secure record viewing figures of 1.9 million and almost all major newspapers in England featured regular articles, news items and blogs throughout the tournament.

Following pressure from the Campaign, BBC online sports pages now include significantly more coverage of women's football and cricket. In 2004 the women's football page of the site looked extremely tired with very few articles featured, no images, articles that were featured were out of date and no live results. Now the page has interactive video clips, up to date interviews and features, news, reviews, cartoons, links to other sites and videos of the stars showing off their skills. This was a direct result of our campaigning work, which increased demand for more in depth analysis from the users.

For the duration of The BBC Charter Review, WSF were, and still are, part of the BBC Consultation network and have been involved in contributing through seminars, discussions and formal responses. Our formal response to the Green Paper was submitted and as a result we were invited to be part of the networking group.

Our networks with the BBC are growing with key contacts across all areas of sport, news and children's TV. Highlights include separate interviews with a representative from women's football and rugby on BBC Breakfast.

The Future:

In 2006 we will publish the results of a follow-up to Britain's Best Kept Secrets, Playing Catch Up, to highlight how far media coverage of women's sport has changed.

We also aim to coordinate between National Governing Bodies and the media to facilitate discussion and column inches for budding female athletes, as well as apply pressure to sports journalists, editors, presenters and producers to cover the fantastic and phenomenal stories of elite women's sport.

WOMEN'S SPORTS FOUNDATION

To develop strategic partnerships with other agencies

Achievements:

We have worked in collaboration with our Equity Partners in sport, the English Federation of Disability Sport (EFDS) and Sporting Equals to provide a benchmark across sport for genuinely equitable practice. Through training, monitoring and evaluation this will disseminate and encourage good practice to those bodies and organisations that actually deliver sport on a day-to-day basis. Sport England undertook a review of the delivery of equity during the period 05/06, as a result of this process WSF received uplift in resources to provide greater capacity to deliver its services. This is reflected in the creation of two new posts, an Executive Assistant and a Research Assistant. We have also refocused our roles and responsibilities to reemphasise information and advice to enable us to support the deliveries of sport more directly. As part of the review process WSF will work more collaboratively with the EFDS and Sporting Equals to deliver crosscutting work and support the Equality Standard. Our commitment to the Equality Partners has resulted in the formation of the Sports Equality Alliance (SEA), a joint equality body that oversees the work of the collaborative initiatives of the Equality Partners.

WSF developed a partnership with London Active Partnership and Sport England London Region to help to deliver the Community Sports Coach Scheme (CSCS). The project aims to raise participation and performance standards of women and girls and to provide exit routes for women qualified through WSF's Women into Coaching – London project.

The Future:

WSF and the Equity Partners will launch the SEA and announce the appointment of the new Chair, late in 2006 or early 2007, as well as work more closely on delivering joint initiatives and projects. It is expected that information sharing and provision will also be streamlined and better meet the needs of sports deliverers. This is an exciting initiative, which maintains WSF autonomy and our Board's organisational integrity but enables us to collaborate where a single voice will be most effective. We envisage hosting a conference to highlight the work of the Equity Partners and influence changes in the spring of 2007.

We aim to lead all aspects of the Equality Standards relating to women and girls' sport.

In 2006-07 we aim to continue to support the Communities Sports Coach Scheme and initiate more women onto the coaching programme and beyond.

To develop and implement an infrastructure and frameworks that optimise business performance

Achievements:

In early 2006 we secured funding from the Barings Trust, to conduct a review of our supporter network and capacity with a view to growing our membership and supporters.

We have recruited two new regional members of staff to carry out our work in the North West and the East of England. Both recruits have made an impact within their regions already through media coverage and strategic consultation.

WSF have also appointed an onboard bookkeeping service, CW Fellowes, who take over from Eileen Graham who retired this year.

WOMEN'S SPORTS FOUNDATION

The WSF conference was held in Peterborough on November 1st, and was attended by over 120 delegates, made up of supporters, policy makers and patrons. We have also strengthened the Board of Trustees with the arrival of four new members, with experience in marketing, fundraising, community development and accountancy.

The Future:

We will implement a supporter marketing strategy. The AGM will be held in November 2006 in Victoria House, at WSF London offices.

Corporate relationships, funders and partners

The work of WSF would simply not be possible without the support of our funders and supporters. We would like to thank the following funders and partners who supported us during this period:

Sport England (and regional offices)
European Social Fund
London Learning Skills Councils
Community Investment Fund
UK Sport
Pentland
SAQ
Specialized
Hertfordshire Sports Partnership
London Cycle Campaign
Sportsmatch
Bromsbourne Borough Council
The FA
England and Wales Cricket Board
Simply Print
Department for Education and Skills
Creative Partnerships
Barings Foundation
LSBU
Awards for All
Community Foundation
North East Sport
Tees Valley Sport
Tyne & Wear Sport
Durham Sport
Activities for Health Development Fund

Financial Review 2005-06

WSF's financial performance for the year is set out in the Statement of Financial Activities on page 17. At 31st March 2006 unrestricted funds were £49,327, and restricted funds were £106,770.

WOMEN'S SPORTS FOUNDATION

Risks, Reserves and Investment Policies

The major risks to which the charity is exposed, as identified by the trustees, have been reviewed and systems have been established to mitigate those risks.

The trustees' aim is to maintain sufficient unrestricted reserves for three months operation. The trustees will endeavour over the next year to incorporate a strategy to build reserves into its fundraising and income generating policy to seek to meet this objective.

Funds surplus to immediate operating requirements are invested in a high interest deposit account.

Corporate governance

Board of Directors from 1st April 2005 to date

Samantha Cullum – Chair

Mary Nicholls

Di Standley

Roger Clifton

Jo Gibbons

Company Secretary: CW Consultancy Limited

All trustees other than co-opted members are also directors of the company. Directors are appointed by vote of the members at the AGM. The directors may act together at any other time to appoint further directors, but the total number must not be less than the prescribed minimum of three or maximum of fifteen.

Training induction and appointment of trustees

The Board assesses its strengths and weaknesses and to this end searched for additional trustees with specific finance fundraising and knowledge of bid applications in October 2005. Co-opted trustees have been recruited via website and through our networks but also through seeking the advice of organisations such as ACEVO and NCVO. Trustees are currently planning a programme of development to consolidate their skills in governance and equality.

Decision making within WSF

The Board of Trustees is responsible for the strategic direction, vision and leadership of WSF. They meet at least quarterly and all decisions are taken as a corporate body. There are currently no sub-committees.

The staffing organisation is also relatively flat with a Chief Executive and two senior National Development Managers who are responsible for operational delivery and policy development.

WSF has a paid officer presence in the Northeast, east and Yorkshire. It also has a number of active volunteer groups in the North West, North East, and Yorkshire.

WOMEN'S SPORTS FOUNDATION

Volunteers

WSF is enormously grateful for the work of volunteers who help to develop our activities. We have been fortunate to have the benefit of their services for approximately 1 day per week in our head office helping out with some key administrative tasks on membership and the database. If they were to be paid for their services at a £100 per day this would equate to £4,800 per annum.

Statement of Trustees' Responsibilities

Company Law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of the company and of the profit or loss of the company for that year. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- 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 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 company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees confirm that the financial statements comply with current statutory requirements, the requirements of the charity's governing document and the requirements of SORP. As far as the trustees are aware, there is no relevant audit information of which the auditor is unaware. The trustees have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information, and to establish that the auditor is aware of that information.

Auditor

The Auditor, Susan Field, has indicated her willingness to continue in office and was re-appointed at the Annual General Meeting.

This report, which has been prepared in accordance with the special provisions of part VII of the Companies Act 1985, applicable to small companies was approved by the Board of Trustees on 2006 and signed on its behalf.

On behalf of the Trustees:

Trustee

S U S A N • F I E L D

CHARTERED ACCOUNTANT
NEPTUNE HOUSE
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Independent auditor's report to the members of Women's Sports Foundation

I have audited the financial statements of Women's Sports Foundation for the year ended 31st March 2006 on pages 16 to 26. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the charity's trustees, as a body, in accordance with Section 235 of the Companies Act 1985. My audit work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my audit work, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and auditor

As described in the Statement of Trustees' Responsibilities the charity's trustees (who are the also the directors of Women's Sports Foundation for the purpose of company law) are responsible for the preparation of the financial statements in accordance with applicable law, United Kingdom Accounting Standards and the Charities Statement of Recommended Practice (United Kingdom Generally Accepted Accounting Practice).

My responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

I report to you my opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. I also report to you if, in my opinion, the Trustees' Annual Report is not consistent with the financial statements, if the charity has not kept proper accounting records, if I have not received all of the information and explanations I require for my audit, or if information specified by law regarding trustees' remuneration and transactions with the charity is not disclosed.

I read other information contained in the Trustees' Annual Report, and consider whether it is consistent with the audited financial statements. I consider the implications for my report if I become aware of any apparent misstatements or material inconsistencies with the financial statements. My responsibilities do not extend to any other information.

S U S A N • F I E L D

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Basis of audit opinion

I conducted my audit in accordance with International Standards on Auditing (UK and Ireland), issued by the Auditing Practices Board. An audit includes an examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the trustees in the preparation of the financial statements and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

I planned and performed my audit so as to obtain all the information and explanations which I considered necessary in order to provide me with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming my opinion I also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In my opinion the financial statements:

- give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charity's affairs as at 31st March 2006 and of its incoming resources and application of resources, including its income and expenditure for the year then ended; and
- have been properly prepared in accordance with the Companies Act 1985.

Susan Field
Chartered Accountant
Registered Auditor
Neptune House
70 Royal Hill
London
SE10 8RF

Date:

WOMEN'S SPORTS FOUNDATION

Balance Sheet

at

31st March 2006

	<u>2006</u>	<u>2005</u>
Fixed Assets		
Tangible (Note 2)	6279	233
Current Assets		
Debtors (Note 3)	29483	16759
Cash at bank and in hand	<u>181541</u>	<u>139275</u>
	211024	156034
Less: Creditors: Amounts falling due within one year (Note 4)	<u>61206</u>	<u>34667</u>
Net Current Assets	<u>149818</u>	<u>121367</u>
NET ASSETS	<u>£156097</u>	<u>£121600</u>
Financed by:		
Restricted Funds (Note 12)	106770	58767
Unrestricted Funds	<u>49327</u>	<u>62833</u>
TOTAL CHARITY FUNDS (Note 13)	<u>£156097</u>	<u>£121600</u>

These financial statements, which have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 applicable to small companies were approved by the Board of Trustees on 2006 and signed on its behalf.

Trustee

Trustee

WOMEN'S SPORTS FOUNDATION

**Income and Expenditure Account
and
Statement of Financial Activities**

For the year ended
31st March 2006

	<u>Restricted Funds</u>	<u>Unrestricted Funds</u>	<u>Total 2006</u>	<u>Total 2005</u>
<u>INCOMING RESOURCES</u>				
Incoming Resources from Generated Funds				
- Voluntary Income (Note 5)	216741	261231	477972	407552
- Investment Income - Bank Interest	<u>276</u>	<u>3941</u>	<u>4217</u>	<u>4362</u>
	217017	265172	482189	411914
Incoming Resources from Charitable Activities (Note 6)	<u>14554</u>	<u>6880</u>	<u>21434</u>	<u>22322</u>
Total Incoming Resources	<u>231571</u>	<u>272052</u>	<u>503623</u>	<u>434236</u>
<u>RESOURCES EXPENDED</u>				
Costs of Generating Funds				
- Voluntary Income (Note 7)	-	11855	11855	13856
Charitable Activities (Note 8)	201553	251314	452867	355074
Governance Costs (Note 9)	<u>-</u>	<u>4404</u>	<u>4404</u>	<u>9470</u>
Total Resources Expended	<u>201553</u>	<u>267573</u>	<u>469126</u>	<u>378400</u>
Net Income for the Year	30018	4479	34497	55836
Transfers between Funds (Note 12)	<u>17985</u>	<u>(17985)</u>	<u>-</u>	<u>-</u>
Net Movement in Funds	48003	(13506)	34497	55836
Total Funds Brought Forward	<u>58767</u>	<u>62833</u>	<u>121600</u>	<u>65764</u>
Total Funds Carried Forward	<u>£106770</u>	<u>£49327</u>	<u>£156097</u>	<u>£121600</u>

All activities are continuing.
There were no recognised gains or losses other than those shown above.
The notes on pages 19 to 26 form part of these financial statements.

WOMEN'S SPORTS FOUNDATION

Notes to the Financial Statements

For the year ended
31st March 2006

1. Accounting Policies

a) The accounts are prepared on the historical cost basis of accounting and in accordance with the Statement of Recommended Practice for Charity Accounts published by the Charity Commission, the Companies Act 1985, and the Financial Reporting Standard for Smaller Entities.

b) **Income**

Income represents amounts receivable during the year. Grants and donations for specific purposes are treated as income in the year in which received. Amounts received during the year relating to specific periods are spread over the periods to which they relate. Income received during the year for future periods is treated as deferred income. Capital grants are treated as restricted funds against which the assets so purchased are depreciated over their useful lives.

c) **Fund Accounting**

Restricted and unrestricted funds are disclosed separately. The different funds held are defined as follows:

- restricted funds are subject to specific restrictions imposed by the funder
- unrestricted funds are available to spend at the discretion of the trustees in furtherance of the charitable objectives of the Company.

d) **Expenditure**

Resources expended on charitable activities comprise direct expenditure including direct staff costs attributable to a grant. Where costs cannot be directly attributed they have been allocated as support costs to activities on a basis consistent with use of the resources. Fund – raising costs are those incurred in seeking grants and other income and in publicising the organisation. Governance costs are those incurred in compliance with constitutional and statutory requirements.

e) **Fixed Assets**

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

25% straight-line on all fixed assets

f) **Pension Costs**

Pension contributions are recognised when they become payable.

g) The Company has taken advantage of the exemption in Financial Reporting Standard No 1 from producing a cash flow statement on the grounds that it is a small company.

WOMEN'S SPORTS FOUNDATION

Notes to the Financial Statements
For the year ended
31st March 2006

2. Fixed Assets

	<u>Office Equipment</u>	<u>Programme Equipment</u>	<u>2006</u>
<u>Cost</u>			
Balance at 01 April 2005	1227	-	1227
Additions	<u>1036</u>	<u>5420</u>	<u>6456</u>
Balance at 31 March 2006	<u>2263</u>	<u>5420</u>	<u>7683</u>
<u>Depreciation</u>			
Balance at 01 April 2005	994	-	994
Charge for the year	<u>297</u>	<u>113</u>	<u>410</u>
Balance at 31 March 2006	<u>1291</u>	<u>113</u>	<u>1404</u>
<u>Net Book Value</u>			
As at 31 March 2006	<u>£972</u>	<u>£5307</u>	<u>£6279</u>
As at 31 March 2005	<u>£233</u>	<u>£ -</u>	<u>£ 233</u>

3. Debtors

	<u>2006</u>	<u>2005</u>
Trade Debtors	480	11401
Other Debtors	3167	5358
Accrued Income	<u>25836</u>	<u>-</u>
	<u>£29483</u>	<u>£16759</u>

4. Creditors: Amounts falling due within one year

	<u>2006</u>	<u>2005</u>
Trade Creditors	33539	24093
Other Creditors	20771	4578
Accruals	<u>6896</u>	<u>5996</u>
	<u>£61206</u>	<u>£34667</u>

WOMEN'S SPORTS FOUNDATION

Notes to the Financial Statements
For the year ended
31st March 2006

5. Voluntary Income

	<u>2006</u>	<u>2005</u>
Grants and Sponsorship:		
Sport England – Programme Funding	226602	200000
Pentland-Sponsorship	50000	50000
Ecotech Research	57008	19500
UK Sports	20416	-
DFES Energy Project	50000	-
World Conference Grant	3205	-
LSBU General Grant	2180	-
ESF Lottery Fund	18625	-
Specialised UK Ltd	11750	-
Sportsmatch	10000	-
NE Good Practice Guide	7000	-
Media Project	500	-
SPA Project	17000	-
Get Set Go	-	5000
Sport Scotland	-	3000
Sport England – Other	-	4500
Greater London Authority	-	7000
English Sports Council	-	65000
Awards For All England	-	5500
Activities For Health	-	1837
Newsletter Sponsorship (SAQ)	-	10000
National Action Plan	-	1000
Flora 5k	-	1063
Other Grants	-	<u>12650</u>
	<u>474286</u>	<u>386050</u>
Other:		
UK Sport Fees	310	13100
Other Income	3011	5834
Other Donations	365	1568
Donations in Kind	-	<u>1000</u>
	<u>£477972</u>	<u>£407552</u>

WOMEN'S SPORTS FOUNDATION

Notes to the Financial Statements
For the year ended
31st March 2006

6. Incoming Resources from Charitable Activities

	<u>2006</u>	<u>2005</u>
Equity Membership Fees	3852	10179
Resource Sales	2406	11162
Lecture Fees	2716	981
Conference Fees	11788	-
Other Income	<u>672</u>	<u>-</u>
	<u>£21434</u>	<u>£22322</u>

7. Costs of Generating Voluntary Income

	<u>2006</u>	<u>2005</u>
Fundraising	11206	-
Promotion & Marketing	<u>649</u>	<u>13856</u>
	<u>£11855</u>	<u>£13856</u>

WOMEN'S SPORTS FOUNDATION

Notes to the Financial Statements
For the year ended
31st March 2006

8 Resources Expended on Charitable Activities

	<u>2006</u>	<u>2005</u>
Salaries (Note 10)	269125	197341
Travel & Accommodation	12448	13011
Training & Allowances	2886	1896
Recruitment	4968	4347
Get Set Go	1781	1622
Newsletter	13397	18257
Sponsorship	-	20548
Media Development	668	1710
ESF Expenses	15259	2002
Conference Expenditure	13183	6794
Management Fees	10000	-
Research & Development Costs	16604	19216
Sports Women of the Year Expenses	1635	750
Lectures	605	1500
Patron Liaison	1048	817
Health Project/Campaign	10216	23966
Awards SPA	6500	-
WSF Good Practice Costs	9198	-
Website/Internet	1465	1338
Postage, Stationery, Photocopying & Printing	2741	3075
Telephone	1588	1965
Insurance	1908	1819
Books and Publications	731	64
Subscriptions	148	494
Rent	29380	23042
Irrecoverable VAT	12500	-
Depreciation	411	307
Sundry Expenses	4412	2866
Accountancy Fees	7189	4900
Legal and Consultancy Fees	675	1170
Bank Charges	198	257
	<u>£452867</u>	<u>£355074</u>

WOMEN'S SPORTS FOUNDATION

Notes to the Financial Statements
For the year ended
31st March 2006

9 Governance Costs

	<u>2006</u>	<u>2005</u>
Board Expenses	374	72
Political Awareness	1000	7327
Audit Fees	3000	1800
AGM Costs	-	241
Other	<u>30</u>	<u>30</u>
	<u>£4404</u>	<u>£9470</u>

9. Staff Costs

	<u>2006</u>	<u>2005</u>
Gross Salaries	236935	172823
Employer's NI	25205	18588
Pension Costs	<u>6985</u>	<u>5930</u>
	<u>£269125</u>	<u>£197341</u>

The average number of employees during the year was 9 ½ (2005 – 7).

No employee earned more than £60,000 during the year.

The company makes payments into a defined contribution pension scheme for certain of its employees.

10. Resources Expended includes

	<u>2006</u>	<u>2005</u>
Depreciation	£411	£307
Audit Fees	£3000	£1800

WOMEN'S SPORTS FOUNDATION

Notes to the Financial Statements
For the year ended
31st March 2006

12. Restricted Funds

	<u>Balance at</u> <u>1.4.2005</u>	<u>Incoming</u> <u>Resources</u>	<u>Resources</u> <u>Expended</u>	<u>Transfers</u> <u>between</u> <u>Funds</u>	<u>Balance at</u> <u>31.3.2006</u>
Office Equipment Fund	233	-	233	-	-
Pedal in the Park	-	21750	10035	-	11715
Energy Project	-	50000	1813	-	48187
World Conference	-	3205	1497	-	1708
London South Bank University	-	2180	1316	-	864
European Social fund	-	57008	63660	15885	9233
Women's Get Set Go	3378	-	1782	-	1596
Regional Groups:					
North East	12523	50422	52525	400	10820
Yorkshire	25007	15001	31544	-	8464
Eastern	1266	30510	24723	-	7053
East Midland	1311	752	818	400	1645
London	9931	64	10590	1000	405
North West	4454	679	1017	300	4416
West Midlands	664	-	-	-	664
	<u>£58767</u>	<u>£231571</u>	<u>£201553</u>	<u>£17985</u>	<u>£106770</u>

Office Equipment Fund

This represents the net book value of fixed assets originally purchased from restricted funds.

Pedal in the Park

This was a one off cycle event to raise funds for the work of WSF, promote the organisation and to give women the opportunity to take part in activity in a safe, friendly organised way. It took place in June 2006 in the Lee Valley, London. The event was funded by Specialized Cycles.

Energy Project

This is a pilot research project that is working to understand and influence the activity levels of girls in three schools in South London. The project is funded by Creative Partnerships and DfES and will be completed in early 2007.

World Conference

Two staff members went to Kumamoto, Japan in May 2006 to take part in the International Working Group on Women in Sport. The income for this came from UK Sport and another Japanese organisation.

WOMEN'S SPORTS FOUNDATION

Notes to the Financial Statements
For the year ended
31st March 2006

12. Restricted Funds (Cont'd)

London South Bank University

This income arose from work done under the Community Sports Coach Scheme, in which WSF and WiC partnered with sports companies and agencies to bid for funding to employ female sports coaches to manage female teams.

European Social Fund

The European Social Fund finances the Women into Coaching Project (2004-2006) and further (2006-2008).

Women's Get Set Go

Women's Get Set Go is a training course developed by WSF with the support of Sport England and Sports Leaders UK. This personal development programme continues to provide a springboard for women throughout the UK into sports leadership activities. The courses are delivered through Sports Leaders UK and a percentage of income from this is retained by WSF in recognition of our contribution to its development.

Regional Activity

Of the 6 WSF regional groups activity has tended to be more productive in those regions where there has been a member of staff to support; the North East, North West, Yorkshire and the East.

2005/6 has seen regular meetings of these groups take place, and seminars arranged to meet regional needs. In July of this year Avril Saunders, Chair of the WSF North West was invited to represent us at Buckingham Palace. This was fantastic recognition for both Avril's efforts and of the our work throughout the UK.

The 2005 National Conference was hosted by the East region and Chris Jones (Regional Chair) made a significant contribution to this. The regional groups continue to be vital to WSF's identification, recognition and promotion of best practice throughout the country.

Transfers between Funds

The Transfer of £15885 from unrestricted funds to the ESF fund reflects ESF monies erroneously treated as spent in 2004/5. The other transfers represent reallocation of Regional Action Plan and Regional Allowance income to the relevant regions.

WOMEN'S SPORTS FOUNDATION

Notes to the Financial Statements
For the year ended
31st March 2006

13 Analysis of Net Assets Between Funds

	<u>Fixed Assets</u>	<u>Current Assets</u>	<u>Current Liabilities</u>	<u>Net Assets</u>
Pedal in the Park	-	23465	11750	11715
Energy Project	5307	42880	-	48187
World Conference	-	2806	1098	1708
London South Bank University	-	1919	1055	864
European Social Fund	-	9233	-	9233
Women's Get Set Go	-	1596	-	1596
Regional Groups	<u>972</u>	<u>33253</u>	<u>758</u>	<u>33467</u>
	6279	115152	14661	106770
Unrestricted	<u>-</u>	<u>95872</u>	<u>46545</u>	<u>49327</u>
	<u>£6279</u>	<u>£211024</u>	<u>£61206</u>	<u>£156097</u>

14. No trustee/ director received any remuneration or reimbursement of expenses from the company during the year (2005 – NIL). The charity's insurance covers trustee indemnity insurance to a limit of £500,000.

15. Value Added Tax

Women's Sports foundation is currently carrying out a review of their VAT position, which indicates that they may have over-reclaimed input VAT since registering in 2004. Current indications suggest that liability to date is approximately £13,500 and a creditor of £12,500, in respect of the period up to 31st March 2006 has been provided for in these financial statements