

Company no. 03075681
Charity no. 1060267

Women In Sport
Report and Audited Financial Statements
31 March 2015

Women In Sport

Reference and administrative details

For the year ended 31 March 2015

Company number	03075681
Charity number	1060267
Registered office and operational address	3rd Floor 26 Finsbury Square London England EC2A 1DS
Trustees	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows: J Ashley (appointed 22 May 2014, resigned 23 Dec 2014) C Brown T Crouch (resigned 1 April 2014) J Gibbons J Haines (appointed 22 May 2014) S Hancock M Howard C Lewis (resigned 1 July 2014) M Pawley L Thomas K Wilson L Woods (appointed 22 May 2014)
Chief executive	Ruth Holdaway
Company secretary	M Pawley
Bankers	CAF Charities Aid Foundation COIF Charities Deposit Fund 25 Kings Hill Avenue 80 Cheapside Kings Hill London West Malling EC2V 6DZ Kent ME19 4TA
Auditors	Godfrey Wilson Limited Chartered accountants and statutory auditors Zone 10 Bath Road Studios 470 Bath Road Bristol BS4 3HG

Women In Sport

Report of the trustees

For the year ended 31 March 2015

The trustees present their report and the audited financial statements for the year ended 31 March 2015.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities (issued in March 2005).

Introduction

2014-15 was an exciting year for Women in Sport. Having developed a new strategy we relaunched the charity in October 2014 under our new name at a successful and well attended conference, which we co-hosted with the Department for Media Culture and Sport, and then Minister for Sport, Helen Grant. The event saw leaders from across the sport sector coming together to discuss the challenges laid out in our strategy – how to ensure more women and girls can benefit from playing and working in sport and how to increase the visibility of women's sport through increased commercial investment and media coverage. The event was a major highlight of the year, not just for the charity but for the sport sector as a whole. An hour long debate during the day was broadcast on BBC Radio Five Live and we were trending on Twitter by mid-afternoon.

Another highlight for the charity was achieved in fundraising. We secured a 2-year grant from Sport England to help deliver work against one third of our strategy (more women and girls benefitting from playing sport) and we also secured a 3 year grant from Comic Relief, the first time we have had funding from this partner, to continue and expand our *Trophy Women?* audit, and we are now able to enhance this annual audit of the number of women in leadership roles in sport to also include research into their experiences. This will enable us to make solid and helpful recommendations to the sport sector about how to increase female leadership at the highest levels. We are hugely grateful to both Sport England for their ongoing support of the charity and to Comic Relief for what we hope will be the beginning of a long and fruitful relationship. The Garfield Weston Foundation has also generously supported the Charity by way of a grant to help fund 3 critical posts within the organisation. Funding of core costs is vital to the Charity's survival and we wholeheartedly thank the Garfield Weston Foundation for this support.

Externally, progress in women's sport has been encouraging. Publication of the Department for Culture, Media & Sport (DCMS) Women's Sport Advisory Group report, the announcement of central contracts for England women's cricket and rugby 7's teams, hosting of the women's Newton Investment Management Universities Boat Race on the same day and course as the men's and the England women's football team playing at the new Wembley Stadium for the first time were notable examples of this progress.

However, with a 1.9m¹ gender gap in sports participation persisting, commercial investment in women's sport lagging behind men's sport considerably with just 0.4% of all the commercial investment in sport going to women and media coverage of women's sport at just 7% of all coverage of sport, our quest to transform sport for the benefit of every woman and girl in the UK continues.

1. Structure, Governance and Management

1.1 Legal Status and Governance

The organisation is a charitable company limited by guarantee, incorporated on 4 July 1995 and registered as a charity on 21 January 1997.

The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association which were revised in 2013.

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Report of the trustees

For the year ended 31 March 2015

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 5 to the accounts.

Women in Sport is governed by a voluntary board of trustees who also appoint and manage the Chief Executive. The Memorandum and Articles of Association allow Women in Sport to have up to 15 trustees, of whom one-third are eligible for rotation annually and who may serve as trustees for a maximum period of 9 years. Trustees to retire by rotation shall be those who have been longest in office since their last election or re-election. Trustees are appointed by members by vote at the AGM. Where there are more prospective trustees than places then a vote is held. Trustees are also allowed to co-opt members provided that the appointment does not cause the number of trustees to exceed any number fixed by or in accordance with the Articles as the maximum number of trustees.

A skills audit of the board was undertaken in 2013-14 which highlighted gaps in public affairs, HR and legal expertise. To fill these gaps 3 new trustees were recruited:

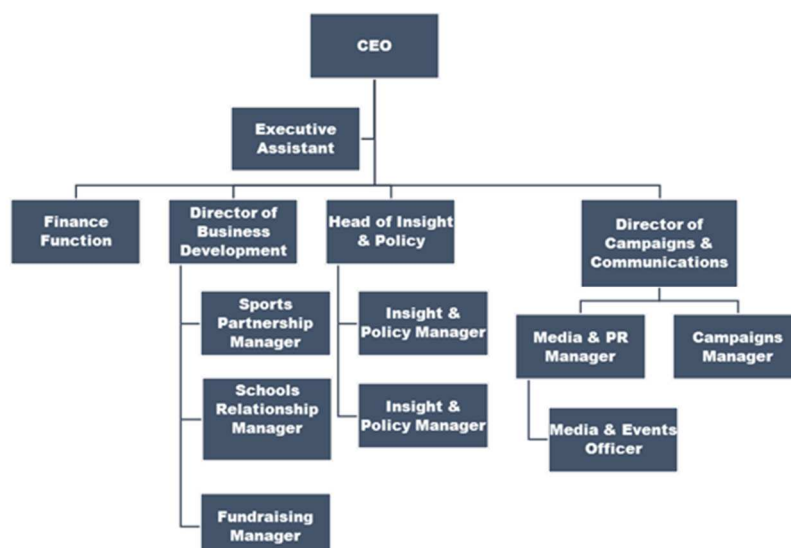
- Public Affairs – Jackie Ashley
- HR – Jayne Haines
- Legal – Leanne Woods

These new trustees joined the board in May 2014. Jackie Ashley was subsequently appointed to a new job outside of London and resigned as a trustee in December 2014.

There were 4 board meetings this year, with monthly updates from the CEO to trustees between board meetings.

1.2 Organisational Structure

The organisation chart below shows the staffing structure at Women in Sport at 31 March 2015.



1.3 Risk Management

A risk register is maintained by the Chief Executive, and reported to the board at every meeting. A traffic light system is used to flag level of risk, and mitigation is explained where risks are perceived to be medium to high.

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2. Objectives and Activities

2.1 Charity's Objects

- 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.

2.2 The Strategy for 2014-15

Our Vision & Mission

We are Women in Sport. We're transforming sport for the benefit of every woman and girl in the UK.

By drawing on our unique insight we will champion the right of every woman and girl in the UK to take part in, and benefit from, sport: from the field of play to the boardroom, from early years and throughout her life.

Our Values

Fairness: We believe in equal opportunities for women and girls, not only in sport, but in Society as a whole. Where these do not exist, we are committed to championing change. We go the extra mile to ensure everyone has a fair chance to enjoy the benefits and potential of sport.

Challenging: We do not accept the current sporting environment with its limited opportunities for women and girls. With a passion for progress, we will challenge the norms and current attitudes, and demand changes in the way sport is run.

Insight-led: Insight and evidence drive everything we do. We research our subjects rigorously to build expertise and develop the highest quality information. By insisting on innovative thinking, we ensure we are always thought-leaders for women and girls in sport.

Collaborative: We understand the specific and unique role we play in working to achieve our ambitious vision, but we cannot achieve it alone. So, where appropriate, we work in partnership with like-minded people to transform sport for women and girls.

We want women to be in, and inequality to be out. We achieve this through activities that contribute to 4 Big Goals:

Goal 1: More Women & Girls Playing Sport

In the UK there are more men than women playing sport every week. Women are missing out on the physical, mental and well-being benefits of sport. With our unique understanding of women's lives we work within sport to drive positive change and remove barriers to participation.

Goal 2: More Women & Girls Leading & Working in Sport

Gender diversity at the top of organisations makes them more effective. There is a wide and varied pool of talented women actively seeking roles in sport. We will support them to work and volunteer in sport and to thrive – so sport thrives too.

Goal 3: More Visibility for Women's Sport

We want equal opportunities for women and girls, in sport, and in society as a whole. By increasing the visibility of women's sport, in the media and in everyday life, we will inspire people to play their part at every level and make sport normal for women and girls.

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For the year ended 31 March 2015

Goal 4: Women in Sport Thrives as the UK's Leading Women's Sport Charity

We are always looking for support to help us find new and innovative ways to deliver our work to create opportunities for women and girls in sport. Without the support of generous donors and funders we would not be able to continue our work, and women and girls would not have a voice championing their place within sport.

2.3 Achievements

Goal 1: More Women & Girls Playing Sport

We worked in depth with nine National Governing Bodies of sport (NGBs) this year. NGBs play a vital role in Britain, ensuring sport is open and accessible to all; from the grassroots right through to elite medal success. By working to transform the way the NGBs understand women's needs and to support them in tailoring their approach to sports delivery for, and marketing to, women and girls we will ensure more women and girls can play sport and can make sport an everyday part of their lives.

Understanding Women's Lives:

Our '*Understanding Women's Lives*' insight has proved to be a valuable tool for project work with NGB partners. Out of this research a model of women's values was created, and this model has been applied by sports' delivers in operational programme delivery, marketing communications and at the strategy level to help sport get to grips with what women want, need and value, and to tailor and market their sporting offer to meet these values and in turn to be more appealing to women and girls. The application of this research reaches far beyond the NGBs and we have put this research into action with County Sports Partnerships, with sports clubs and in local initiatives to increase women and girls' participation in sport. Two examples of this insight being applied within NGBs include:

The FA:

The FA has developed a new fitness 'product' called *Soccercise*. *Soccercise* is an instructor led aerobic exercise or circuit class combined with a football. Women in Sport was heavily involved in the product development process to ensure its alignment with the values system developed through our understanding Women's Lives research. An omnibus survey was carried out to test the proposition and to determine which of the values were most dominant for the *Soccercise* target audience. This allowed the FA to align the programme and all their communications with these values. The values system was also considered in the brand development process, and the development of instructor resources, to ensure *Soccercise* key messages and session delivery would be consistent and provide a good experience for women – with the goal of participants returning regularly and developing an interest in other football activities.

More information about *Soccercise* can be found at <http://www.thefa.com/soccercise>.

England Athletics:

In 2014 England Athletics launched a new campaign - 'Why We Run'. Primarily a digital campaign, it aimed to talk to women and show how running can fit into their busy lives. It included a social media campaign using the hashtag #whywerun along with campaign imagery and the production of campaign videos.

The insights from our Understanding Women's Lives research were used to create communications that appeal to women's values; specifically the values of *Looking Good and Achieving Goals*. England Athletics developed straplines for images that talked directly to these values such as 'I run to stay in shape' and 'I run for the challenge'. The campaign videos were also cleverly scripted to convey how running can help fulfil the values that drive women's decision making.

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For the year ended 31 March 2015

The 'Why We Run' campaign has had a positive impact, England Athletics saw growth of 4,600 new registrations during phase 2 of the campaign. (December 2014 – March 2015).

The campaign achieved significant digital reach; videos achieved 60,000 views and key messages were shared through popular media that reaches the target audience such as the Guardian and Good Housekeeping magazine among others. Interaction across social media channels grew with 3,500 additional Twitter followers and 420 Instagram followers created during the campaign.

More information on the campaign can be found at www.runengland.org/whywerun.

What Influences Women to Play Sport?

In September 2014 we commissioned research agency 'The Behavioural Architects' (TBA) to investigate the impact of role models on women's sporting behaviour. As the project progressed additional influencing factors for women were explored meaning the final findings unlocked additional and more intimate 'influencer' relationships. Top line findings were presented to our priority NGBs in January 2015. The insight was well received with NGBs reporting feeling inspired and able to see how it could add value to their understanding of the female market. Over the following months the insights were tested in practice with our support and will culminate in the publication of the insight and case studies of its application in April 2015.

Collaboration:

Collaboration is one of our core values. We understand the specific and unique role we play in working to achieve our ambitious vision, but we cannot achieve it alone. We have worked with a number of partners this year, demonstrating our commitment to collaboration:

The launch of Sport England's *This Girl Can* campaign, supported by Women in Sport's insights, has been hugely successful and has contributed to a vastly increased awareness of women's sport. We have worked with NGBs to help them meet the promise of the campaign and provide a positive sporting experience for women and girls.

Women in Sport remained a key partner of the Sport England '*I Will if you Will*' pilot in Bury. Jennie Platt, our Sports Partnerships Manager sat on the National Steering Group and was able to influence the delivery and evaluation of the pilot, as well as helping spread the learning to NGBs and other sports delivery bodies around the country.

We built a new formal partnership with the Youth Sport Trust (YST) this year. This partnership is shaped by our Department of Health funded pilot in 25 schools to encourage and empower girls to shape their own PE lessons and their experience of sport in school. A comprehensive evaluation of this pilot will be published next year and the findings have been fed into the partnership with YST which will be aimed at training teachers to run co-creation and empowerment sessions in schools for girls. The partnership is called *Girls Active* and to kick it off we joined YST to deliver a training camp for girls at Loughborough University in March 2015.

Our *Tipping Point* research, also in partnership with the YST and the Government Equalities Office (GEO), investigated the experiences and attitudes towards sport of 7 & 8 year old girls. This research has shed new light on the reasons for, and timing of, young girls starting to lose interest in sport. We are grateful to the GEO for their funding of this research.

In February our *Insight Series* events in Sheffield and London brought together people working on the pitch, in the leisure centre and on the playing field. In partnership with London Sport and the Yorkshire and Humber County Sport Partnership, our Influencers research was shared and local case studies provided examples of best practice to delegates.

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Goal 2: More Women and Girls Leading & Working in Sport

This year we launched an exciting new partnership with leadership and mentoring experts, Women Ahead. Our partner offers a peer mentoring service to our Women's Sport Network members which enhances both our Network offer and the impact of membership. Sadly, however, we have struggled to find a corporate partner to fund the Network and consequently had to make the difficult decision to scale back some Network activities this year. The number of members we can accommodate has dropped, but as soon as we are able to secure corporate support we hope to expand this vital aspect of our work to support women working in sport in the future.

On a positive note, funding received for the next 3 years from Comic Relief has secured the immediate and medium term future of our audit of women in leadership roles in sport, *Trophy Women?* The grant will enable us to expand this annual audit to also include research into the experiences of female sports leaders, which will in turn enable us to make solid and helpful recommendations in the future to the sport sector about how to increase female leadership at the highest levels.

In February we partnered with sports coach UK to deliver coaching workshops in Sheffield and London to educate organisations in how to grow the number of women in the coaching workforce. The workshops included updates from sports coach UK on the female coaching landscape, including findings from their *Women & Qualifications (2014)* research.

Goal 3: More Visibility for Women's Sport

At the Transforming Sport conference we showcased a number of successful women's sport sponsorship deals including Kia's partnership with the England Women's Cricket Team and EY's Women's Athlete Network.

We also held an All Party Parliamentary Group on Women's Sport & Fitness meeting focused on the issue of increasing commercial investment into women's sport to drive increased media coverage. Zeo, sponsors of the Netball SuperLeague, the FA and Sky all presented their thoughts and experiences.

Following the women's Newton Investment Management Universities Boat Race being held on the Tideway for the first time on the same day as the men's race, and broadcast live on the BBC, we were funded by Newton Investment Management to undertake an evaluation of the success of their sponsorship of the women's teams and race. We will be publishing this research with Newton next year and will use the findings to showcase what sponsorship of women's sport can achieve for sport and as a return on investment for a brand.

Goal 4: Women in Sport Thrives as the UK's Leading Women's Sport Charity

We successfully delivered the sector leading Transforming Sport conference with the Department for Media Culture and Sport. The conference challenged the sector to champion women's sport, break down barriers to participation and to ensure more women and girls benefit from working in sport. Broadcast on BBC Radio Five Live and trending on Twitter, the conference was the perfect platform for us to launch our new strategy and brand and to talk to potential funders about the impact their support of the charity could have.

The charity's new fundraising strategy also started to reap rewards this year, but remains not without its challenges. We secured a 2-year grant from Sport England to help deliver work against one of the goals in our strategy (more women and girls benefitting from playing sport), a 3-year grant from Comic Relief (Commencing in April 2015) - the first time we have had funding from this partner - to continue and expand our *Trophy Women?* audit and a 1-year grant from the Garfield Weston Foundation as a vital contribution to our core costs. We are hugely grateful to Sport England for their ongoing support of the charity and to the Garfield Weston Foundation and Comic Relief for what we hope will be the beginning

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of a long and fruitful relationship. All of our donors are listed in our annual accounts and we wish to express enormous thanks to them all for their invaluable support enabling us to champion and advance the cause of women in sport, and in society more widely.

On the national policy front we were extremely pleased to see all of our recommendations included in the final report of the Women's Sport Advisory Board to the Minister for Sport. Our lobbying of Government continues, however, as we want to see a target of 30% female membership of the boards of the NGBs and to see a truly cross-Governmental strategy for sport developed. We are also keen to explore with policy makers how we can incentivise investment in women's sport for businesses.

We continue to provide the secretariat to the All Party Parliamentary Group (APPG) on Women's Sport & Fitness. The Group, chaired by Baroness Grey-Thompson and Barbara Keeley MP, raises key issues in women's sport and provides a platform for discussion and debate. The APPG has been well attended by key stakeholders and partners throughout sport, but we continue to want to see more parliamentarians participating in future.

We have worked hard to ensure that the learning from our work is spread as widely as possible:

- A new website and 2 resource hubs for partners will be launched in April 2015.
- The 70% Proof e-newsletter, updating recipients about equality work in the sport sector, was sent to approx. 3,500 people and organisations at 3 points during the year.
- 3 NGB Forums were delivered. The themes for these events were (1) Using insight to transform sport for women; (2) Marketing and communications; (3) Unlocking influencer opportunities.

We have supported a number of NGBs to achieve, or reach a higher level, of the Sport England Equality Standard.

2.4 Testimonials

"Women in Sport has made a significant impact to the Amateur Swimming Association's (ASA) functionality surrounding women and girls. The insight that Women in Sport provides around female sport participation generally, as well as specifically to swimming, is central to the ASA being able to effectively target an appropriate priority market and test relevant interventions in order to grow participation." (Amateur Swimming Association)

"England Athletics has benefitted from the support of Women in Sport over the past 12 months in a number of ways. In particular our Communications Officer has taken advantage of support and guidance from the Women in Sport team ...The support around insight has given us some initial reports around the motivations of female runners, which we'd like to discuss developing into a larger scale research project using the research on women's values and influencers to look at both runner and non-runner motivations. We look forward to continued work with Women in Sport in 2015/16." (England Athletics)

"The work that Women in Sport do is invaluable at helping us understand and develop opportunities in sport for women. Keep going." (Insight Series Delegate)

"I think it [*the Changing the Game for Girls: In Action project*] has got a lot more girls involved. There are a few girls in our group that used to hate sport, but they do rounders now, they do netball now. I think it has helped a lot. On sports day one of our friends, I've never seen her run so fast. She's so shy, she used to say, 'I don't want to do it, I don't want to do it,' but then she went and won." (Year 8 pupil at *Changing the Game for Girls: In Action* pilot school)

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“The enthusiasm around the day was amazing. I think it really got brought back into the school, the girls were really buzzing. For one girl, it’s just changed her life. She’s been to every session. She’s more confident. She’s coming to more clubs. She’d have never done that before. I’ve seen a massive change in her.” (Teacher, Handsworth Grange Community Sports College, talking about the impact of the *Changing the Game for Girls: In Action* project)

2.5 Public Benefit

Women in Sport’s insight and research clearly highlights the persisting gender gap in sport. Women will not have equality in society until every aspect of society respects women and offers equal opportunities for women and men. In sport there remains a long way to go before this level of equity is achieved – and Women in Sport exists to champion the rights of women and girls to have equal access to playing, working in and leading sport. Because of Women in Sport’s work, women will have access to all the benefits of sport currently afforded to men in greater degree. In March 2015 the 1.9m gender gap that exists in sport has not shifted in the past 12 months. This means that around 1.9m more men than women are receiving the health, fitness, teamwork, leadership, discipline and social benefits of sport. For society to be equal sport must be equal.

In addition, Women in Sport’s work directly with NGBs, County Sport Partnerships, and education enables the barriers to women and girls’ participation in sport to be broken down in practical measure and each year more women and girls enjoy the benefits of sport as a result of our interventions.

3. Financial Review

In 2014/15 Women in Sport’s income rose from £962,815 to £1,131,481. The charity received £811,238 (72% of its funding compared to 81% in 2013/14) from Sport England. Expenditure for the year increased from £894,601 to £1,107,716. The charity realised a surplus of £23,765. Total funds at the year-end were £179,941, £134,805 of which were unrestricted.

Trustees recognise the continued need to diversify the sources of income into the charity in order to continue to reduce reliance on Sport England funding, particularly in the current climate of reduced and more targeted public sector expenditure.

3.1 Fundraising:

Fundraising has continued to focus on applications to charitable trusts and foundations and corporate charity/CSR partnerships. We have had some success with trusts and foundations but corporate partnerships remain challenging with none secured this year. The Transforming Sport conference, however, was a great platform for Women in Sport to showcase how support to the Charity can have impact and we secured a number of sponsors including the England and Wales Cricket Board, EY, SSE, the Premier League, and Newton Investment Management, to whom we are hugely grateful. In January 2015 a new Director of Business Development with a strong commercial background and wide network of contacts was appointed to work with our Fundraising Manager to help kick start and drive our fundraising efforts to success. The appointment of a Director of Campaigns & Communications will also help to enable the charity to position itself strongly as a sound proposition for a corporate partner.

Women in Sport remains hugely grateful to all our donors, whose support enables us to work effectively to continue to transform sport for the benefit of every woman and girl in the UK, enhancing their health and well-being as a result, building their confidence, self-esteem and life skills to create stronger communities where women and girls are able to participate fully and equally.

3.2 Investments:

The charity holds no investments.

Women In Sport

Report of the trustees

For the year ended 31 March 2015

3.3 Reserves:

The charity's reserves policy is as follows:

The trustees have reviewed the charity's needs for reserves in line with guidance issued by the Charity Commission. It has been recognised that reserves are required to safeguard the charity's service commitments in the event of delays in receipt of grants or decline in income.

The trustees believe that the level of reserves should cover at least three months' running costs. This level will ensure that the charity can run efficiently and meet the needs of its staff and suppliers.

3.4 Main Sources of Funding:

SOURCE	AMOUNT £
Sport England	811,238
Department of Health	112,935
Consultancy Fees	58,980
Department for Culture, Media & Sport	45,000
National Conference Sponsorship	29,833
Garfield Weston Foundation	20,000

4. The Future

Work has been ongoing to develop a new website for women in sport with the goal of being more engaging and providing a 'hub' for all things women's sport related, whether the content is ours or from others in the sector. In addition, as part of a two year Sport England project we have developed two resource hubs that will go live in conjunction with the website; for County Sport Partnerships and Further Education Colleges. The resource hubs offer a one stop shop for partners to access research reports and toolkits to help engage women and girls at a local level. Additional investment would allow us to enhance this resource further and develop more for different audiences.

We have been analysing research into the factors that influence whether or not women play sport and this will be published in April 2015.

In June 2015 Women in Sport will lead the first ever sector-wide Women's Sport Week campaign, working with commercial and media partners to champion women's sport by sharing and signposting people towards positive action and involvement.

We aim to launch a new Patrons & Ambassadors programme to help us raise the profile of our cause and the impact we make on the experiences of women and girls in sport.

We will continue to invest in business development and fundraising activities as we strive to diversify our income and broaden our funding base. In addition to increasing our sustainability, this will allow us to operate with greater efficiency and be more agile and responsive to the needs of sports providers in creating great opportunities for women and girls to participate and work in sport. In particular, we will strengthen and improve our offer to potential corporate supporters, to provide more opportunities for business to play a part in improving the health, wellbeing, self-esteem and skills of women and girls in the UK.

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In consultation with Sport England we have decided to shift our focus away from working solely with NGBs and to use more of a 'mixed economy' approach to work with fourⁱⁱ sports next year, exploring opportunities with other delivery partners in these sports beyond the NGBs. We will continue to develop excellent projects, with an additional member of staff joining this team to help us extend our impact and drive increased female participation in sport.

Staff within the charity will be involved in an HR review next year co-ordinated by the CEO but led by the team. The review will look to update Women in Sport's HR policies and contracts of employment in line with the values developed through the strategy process.

Statement of Responsibilities of the Trustees

Trustees are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the net income or expenditure, of the charitable company for the 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;
- state whether applicable accounting standards and statements of recommended practice 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 charity will continue in operation.

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

The trustees confirm that to the best of their knowledge there is no information relevant to the audit of which the auditors are unaware. The trustees also confirm that they have taken all necessary steps to ensure that they themselves are aware of all relevant audit information and that this information has been communicated to the auditors.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2015 was 12 (2014 - 14). The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

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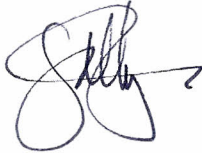
Report of the trustees

For the year ended 31 March 2015

Auditors

Godfrey Wilson Ltd were appointed as the charitable company's auditors during the year and have expressed their willingness to act in that capacity.

Approved by the trustees on 30 July 2015 and signed on their behalf by

A handwritten signature in black ink, appearing to read 'Sally Hancock', with a long horizontal stroke extending to the right.

Sally Hancock, Chair, Women In Sport

ⁱ Sport England Active People Survey 8q2.

ⁱⁱ FA, ASA, Cycling, England Athletics, England Netball, Badminton England, Exercise Movement & Dance Partnership, England Rounders & RFU.

ⁱⁱⁱ Football, Cycling, Swimming, Running/Athletics

Independent auditors' report

To the members of

Women In Sport

We have audited the financial statements of Women In Sport for the year ended 31 March 2015 which comprise the statement of financial activities, balance sheet 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 charity'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 charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the trustees and auditors

As explained more fully in the trustees' responsibilities statement, 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.

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

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances, and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual 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 charitable company's affairs as at 31 March 2015 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements.

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To the members of

Women In Sport

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;
- the financial statements are not in agreement with the accounting records and returns;
- 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.

Alison Godfrey

Date: 13 AUGUST 2015

Alison Godfrey FCA
(Senior statutory auditor)
For and on behalf of:

GODFREY WILSON LIMITED
Chartered accountants and statutory auditors
Zone 10 Bath Road Studios
470 Bath Road
Bristol
BS4 3HG

Women In Sport

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2015

	Note	Restricted £	Unrestricted £	2015 Total £	2014 Total Restated £
Incoming resources					
<i>Incoming resources from generated funds</i>					
Voluntary income	2	-	23,299	23,299	2,513
Activities for generating funds		-	28,000	28,000	27,500
Investment income		-	374	374	425
<i>Incoming resources from charitable activities</i>	3	<u>969,173</u>	<u>110,635</u>	<u>1,079,808</u>	<u>932,377</u>
Total incoming resources		<u>969,173</u>	<u>162,308</u>	<u>1,131,481</u>	<u>962,815</u>
Resources expended					
Charitable activities		955,323	145,777	1,101,100	887,833
Governance costs		<u>-</u>	<u>6,616</u>	<u>6,616</u>	<u>6,768</u>
Total resources expended	4	<u>955,323</u>	<u>152,393</u>	<u>1,107,716</u>	<u>894,601</u>
Net incoming resources and net movement in funds	5	13,850	9,915	23,765	68,214
Reconciliation of funds					
Total funds brought forward		<u>31,286</u>	<u>124,890</u>	<u>156,176</u>	<u>87,962</u>
Total funds carried forward		<u><u>45,136</u></u>	<u><u>134,805</u></u>	<u><u>179,941</u></u>	<u>156,176</u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 12 to the financial statements. The prior year income figures were re-analysed across the SoFA headings to improve compliance with the SORP.

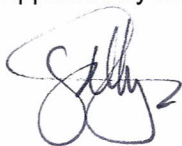
Women In Sport

Balance sheet

31 March 2015

	Note	£	2015 £	2014 £
Fixed assets				
Tangible fixed assets	8		5,896	9,345
Current assets				
Debtors	9	54,856		58,380
Cash at bank and in hand		<u>291,980</u>		<u>322,951</u>
		346,836		381,331
Liabilities				
Creditors: amounts falling due within one year	10	<u>172,791</u>		<u>234,500</u>
Net current assets			<u>174,045</u>	<u>146,831</u>
Net assets	11		<u>179,941</u>	<u>156,176</u>
Funds				
Restricted funds	12		45,136	31,286
Unrestricted funds				
General funds			<u>134,805</u>	<u>124,890</u>
			<u>179,941</u>	<u>156,176</u>

Approved by the trustees on 30 July 2015 and signed on their behalf by



Sally Hancock - Chair

Women In Sport

Notes to the financial statements

For the year ended 31 March 2015

1. Accounting policies

a) Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (2008) and the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005) issued in March 2005.

b) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income, including donations and gifts, is included in full in the statement of financial activities when receivable.
- Grants are credited to the statement of financial activities when received or receivable whichever is earlier.
- Where unconditional entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the incoming resources are recognised when there is sufficient evidence that conditions will be met. Where there is uncertainty as to whether the charity can meet such conditions the incoming resource is deferred.
- 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 purchased are depreciated over their useful life.
- Investment income is included when receivable.

c) Gifts in kind

Gifts in kind are recognised as income on a receivable basis, and debited to the appropriate expenditure category.

Women In Sport

Notes to the financial statements

For the year ended 31 March 2015

d) Charitable expenditure

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

- Costs of generating funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Charitable expenditure comprises those costs incurred by the charity in the staging of its projects. It includes both costs allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those incurred in the governance of the charity and are primarily associated with constitutional and statutory requirements.
- Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising some salary and overhead costs of the central function, is apportioned based on staff time as follows:

Charitable activities	100.00%
Governance costs	0%

e) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates are as follows:

Computer equipment	4-5 years straight line
Office furniture	4 years straight line

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

f) Pension costs

The company operates a defined contribution pension scheme for some of its employees. There are no further liabilities other than that already recognised in the SOFA.

g) VAT

The company is registered for VAT and operates a business/non-business apportionment. It is therefore not able to reclaim all the input VAT it suffers. Irrecoverable VAT is included with the cost it relates to.

h) Funds accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Women In Sport

Notes to the financial statements

For the year ended 31 March 2015

2. Voluntary income

	Restricted	Unrestricted	2015 Total	2014 Total Restated
	£	£	£	£
Grants				
Garfield Weston Foundation	-	20,000	20,000	-
Other				
Donations	-	3,299	3,299	2,513
	<u>-</u>	<u>23,299</u>	<u>23,299</u>	<u>2,513</u>

3. Incoming resources from charitable activities

	Restricted	Unrestricted	2015 Total	2014 Total Restated
	£	£	£	£
Grants				
Sport England	811,238	-	811,238	784,170
Department of Health	112,935	-	112,935	95,621
Department of Culture, Media and Sport	45,000	-	45,000	-
Other				
Membership fees	-	8,926	8,926	4,633
Delegate fees	-	-	-	1,732
Consultancy fees	-	58,980	58,980	39,194
National conference sponsorship	-	29,833	29,833	-
Miscellaneous / event income	-	12,896	12,896	7,027
	<u>969,173</u>	<u>110,635</u>	<u>1,079,808</u>	<u>932,377</u>

Women In Sport

Notes to the financial statements

For the year ended 31 March 2015

4. Total resources expended

	Charitable activities £	Governance costs £	Support costs £	2015 Total £	2014 Total £
Staff costs (note 6)	488,055	-	38,016	526,071	498,278
Travel and accommodation	25,923	-	-	25,923	19,161
Training and recruitment	46,413	-	-	46,413	6,444
Project costs	85,212	-	-	85,212	86,376
Design and print	10,937	-	-	10,937	6,383
Media, PR and awards	139,674	-	-	139,674	102,021
Conference costs	-	-	-	-	2,709
Office running costs	-	-	10,901	10,901	12,304
Premises costs	64,899	-	-	64,899	61,502
Legal and consultancy	63,046	-	-	63,046	86,562
Website development	-	-	45,425	45,425	-
Sundry expenses	-	316	208	524	2,727
Audit and accountancy	-	6,300	71,152	77,452	6,844
Depreciation	-	-	3,449	3,449	3,290
Irrecoverable debt expense	-	-	7,790	7,790	-
Sub-total	924,159	6,616	176,941	1,107,716	894,601
Allocation of support costs	176,941	-	(176,941)	-	-
Total resources expended	1,101,100	6,616	-	1,107,716	894,601

Women In Sport

Notes to the financial statements

For the year ended 31 March 2015

5. Net incoming resources for the year

This is stated after charging / crediting:

	2015	2014
	£	£
Depreciation	3,449	3,290
Auditors' remuneration:		
▪ audit	3,800	3,800
▪ other services	3,054	2,500
Trustees' remuneration	-	-
Trustees' reimbursed expenses	698	183

Trustees' reimbursed expenses represents the reimbursement of travel and subsistence costs to four trustees (2014: one) relating to attendance at meetings of the trustees.

6. Staff costs and numbers

Staff costs were as follows:

	2015	2014
	£	£
Salaries and wages	464,290	435,676
Social security costs	47,533	47,053
Pension contributions	14,248	15,549
	526,071	498,278
Total emoluments paid to staff were:	478,538	451,225

One employee earned between £80,000 and £90,000 in the year (2014: none).

The average weekly number of employees (full-time equivalent) during the year was as follows:

	2015	2014
	No.	No.
Full time equivalent staff	10.9	12.0

7. Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Women In Sport

Notes to the financial statements

For the year ended 31 March 2015

8. Tangible fixed assets

	Office equipment £	Furniture and fittings £	Total £
Cost			
At the start of the year	16,752	1,173	17,925
Additions	-	-	-
At the end of the year	<u>16,752</u>	<u>1,173</u>	<u>17,925</u>
Depreciation			
At the start of the year	8,515	65	8,580
Charge for the year	<u>3,294</u>	<u>155</u>	<u>3,449</u>
At the end of the year	<u>11,809</u>	<u>220</u>	<u>12,029</u>
Net book value			
At the end of the year	<u>4,943</u>	<u>953</u>	<u>5,896</u>
At the start of the year	<u>8,237</u>	<u>1,108</u>	<u>9,345</u>

9. Debtors

	2015 £	2014 £
Trade debtors	47,806	58,380
Prepayments	<u>7,050</u>	-
	<u>54,856</u>	<u>58,380</u>

10. Creditors: amounts due within one year

	2015 £	2014 £
Trade creditors	48,486	73,271
PAYE / NI	22,414	12,502
Pension	11,445	11,951
VAT	2,214	7,949
Deferred membership income	2,083	6,533
Deferred grant income	-	18,564
Other creditors	38,367	74,608
Accruals	<u>47,782</u>	<u>29,122</u>
	<u>172,791</u>	<u>234,500</u>

Women In Sport

Notes to the financial statements

For the year ended 31 March 2015

11. Analysis of net assets between funds

	Restricted funds £	General funds £	Total funds £
Tangible fixed assets	-	5,896	5,896
Net current assets	45,136	128,909	174,045
Net assets at the end of the year	45,136	134,805	179,941

12. Movements in funds

	At the start of the year £	Incoming resources £	Outgoing resources £	At the end of the year £
Restricted funds:				
Sport England	7,200	811,238	(818,438)	-
Department of Health	24,086	112,935	(91,885)	45,136
Department for Culture, Media and Sport	-	45,000	(45,000)	-
Total restricted funds	31,286	969,173	(955,323)	45,136
Unrestricted funds:				
General funds	124,890	162,308	(152,393)	134,805
Total unrestricted funds	124,890	162,308	(152,393)	134,805
Total funds	156,176	1,131,481	(1,107,716)	179,941

Women In Sport

Notes to the financial statements

For the year ended 31 March 2015

Purposes of restricted funds

Sport England	Sport England funds Women In Sport to deliver a number of programmes of work with the overall intention of helping sports deliverers transform their sport(s) in order to increase participation amongst women and girls. Programmes of work are as follows: 1. Insight; 2. Bespoke consultancy to National Governing Bodies of sport; 3. Working with delivery partners; 4. Policy and Governance; 5. Dissemination and Communications.
Department of Health	The Department of Health funds Women In Sport to deliver a pilot project based on research (Changing the Game for Girls). The pilot programme is being applied in 25 different schools across England.
Department for Culture, Media and Sport	This grant was received to part-fund the National Transforming Sport Conference, a major national event bringing together leaders in women's sport to discuss the future transformation of sport for the benefit of women and girls.