

**UK ATHLETICS LIMITED**  
**(A Company Limited by Guarantee)**

**REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2012**

**Company Registration Number: 03686940**

**UK ATHLETICS LIMITED**  
**REPORT AND FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2012**

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**UK ATHLETICS LIMITED**

**COMPANY INFORMATION**

**YEAR ENDED 31 MARCH 2012**

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**MEMBERS COUNCIL**

W Adcocks  
S Burton(resigned 26 November 2011)  
S Backley  
H Clitheroe  
Lord S Coe  
C Cohen  
R Corry  
L Davies  
W Haxell (appointed 26 November 2011)

F Dick (resigned 18 February 2012)  
J Graves  
L Harries  
M Harris  
G Jessop (resigned 26 November 2011)  
K May  
N Rowe  
R Simons  
L Roy (appointed 18 February 2012)

**DIRECTORS**

T J Colton  
I R Fox  
J Gardener  
Baroness T C D Grey-Thompson  
S L Rowell (appointed 24 May 2012)

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

**COMPANY SECRETARY**

K Taylor

**COMPANY REGISTRATION NUMBER**

03686940

**REGISTERED OFFICE**

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

**BANKERS**

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

**SOLICITORS**

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

**AUDITORS**

haysmacintyre  
Fairfax House  
15 Fulwood Place  
London, WC1V 6AY

## UK ATHLETICS LIMITED

### DIRECTORS' REPORT

YEAR ENDED 31 MARCH 2012

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

#### Principal activities

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

#### Business review

Income has remained relatively stable for the financial year (£26.5m, down 2%), which has enabled the company to continue its activities in the development and modernisation of athletics across the country. Expenditure has also remained relatively stable for the year (£26.3m, down 1%).

Income from grants and sponsorship dedicated to the World Class Performance programme was £9m, an increase of 1.7%. Expenditure on this area of activity matched the income. A significant part of this income is provided by UK Sport with whom we continue to work closely.

Income from TV events was £8.8m, 3% higher than prior year primarily due to increased ticket sales. Improved efficiency in running the events contributed to operating costs being 3% lower than the previous year but expenditure to support the quality of the events was maintained.

Sponsorship, grants and other income which totalled £8.6m for the year continues to represent a significant element (32%) of the company's income. This valuable income source is primarily composed of funding from Sport England and our major commercial sponsors.

Costs for development, governance and operations were reduced by 2% to £10.1m as a result of improved efficiency.

Given the importance of the management of TV events and commercial sponsorship to the sport, these activities have been brought in house in 2012.

The company relocated to new offices in Alexander Stadium during the year. As well as providing significant future cost savings this move has enabled the administrative functions of the company to be located at an athletics performance centre, and to co-locate with England Athletics supporting improved joint working.

A significant achievement in the year was the winning of the bid to host the 2017 World Athletics Championships in London. UK Athletics worked alongside Government, the Mayor of London and UK Sport to achieve this. It will help the sport to keep a high profile in the period following the 2012 Games and support its achievement of commercial sponsorship.

At the end of the financial year, the company held Reserves of £1.8m (2011: £1.7m) with Net Current Assets of £1.5m and Fixed Assets of £0.3m. These assets include bank balances of £6.3m which are £1.0m lower than in 2011, primarily due to the timing of receipts which were received one month earlier in the prior year.

The company is on course to deliver its objectives and is now in the final year of the current four year funding cycle to 31 March 2013. The company continues to focus on growing the value and range of its commercial activities, alongside the continuation of public funding beyond 2013, to ensure athletics continues to prosper into the future and can play its full part in establishing an athletics legacy beyond the London 2012 Games.

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

#### Results

The surplus after taxation for the year is £102,404 (2011: £171,395).

## UK ATHLETICS LIMITED

### DIRECTORS' REPORT

YEAR ENDED 31 MARCH 2012

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#### Directors

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

#### Directors' and Officers' liability insurance

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

#### Employee involvement

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

#### Financial instruments

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

#### Risks and uncertainties

The company is classed as a 'medium-sized' company and, as such, the directors strive to apply the principles and procedures of good corporate governance as set out in the various codes of practice.

The major financial risks currently facing the company are considered to be:

- A reduction in the willingness or ability of public sector grant making bodies to support athletics
- A reduction in sponsorship and TV rights fees for commercial reasons, non-achievement of desired outcomes or reduced perceived attractiveness of televised events

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

#### Statement of Directors' responsibilities

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

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

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for

**UK ATHLETICS LIMITED**

**DIRECTORS' REPORT**

**YEAR ENDED 31 MARCH 2012**

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safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

**Auditors**

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

**Audit information**

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

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

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



**Kevan Taylor**  
**Company Secretary**

**25 July 2012**

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

### UK ATHLETICS LIMITED

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We have audited the financial statements of UK Athletics Limited for the year ended 31 March 2012 which comprise the Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

#### Scope of the audit of the financial statements

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

#### Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31<sup>st</sup> March 2012 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.


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

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

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

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

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



Jeremy Beard (Senior Statutory Auditor)  
for and on behalf of haysmacintyre  
Statutory Auditors

25 July 2012

Fairfax House  
15 Fulwood Place  
London  
WC1V 6AY

**UK ATHLETICS LIMITED****INCOME AND EXPENDITURE ACCOUNT****YEAR ENDED 31 MARCH 2012**

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	Note	2012 £	2011 £
<b>INCOME</b>			
World Class Performance grants and sponsorship		9,013,452	8,865,031
TV Events		8,840,826	8,543,268
Sponsorship, grants and other income		8,619,277	9,496,619
		<u>26,473,555</u>	<u>26,904,918</u>
<b>EXPENDITURE</b>			
World Class Performance, GB & NI team		9,031,063	8,865,690
TV Events		7,173,823	7,428,004
Development, governance and operations		10,109,818	10,359,096
		<u>26,314,704</u>	<u>26,652,790</u>
<b>SURPLUS FROM OPERATING ACTIVITIES</b>	3	158,851	252,128
Interest receivable		68,652	41,448
		<u>227,503</u>	<u>293,576</u>
<b>SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		227,503	293,576
Tax charge on ordinary activities	4	(125,099)	(122,181)
		<u>102,404</u>	<u>171,395</u>
<b>SURPLUS ON ORDINARY ACTIVITIES AFTER TAXATION</b>	9	<u>102,404</u>	<u>171,395</u>

All income and expenditure derives from continuing activities.

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

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



**UK ATHLETICS LIMITED**

**BALANCE SHEET**

**AT 31 MARCH 2012**

**Registration Number: 3686940**

	<b>Note</b>	<b>2012</b>		<b>2011</b>	
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible assets	5	310,259		227,188	
Investments	6	<u>7,499</u>		<u>7,499</u>	
			317,758		234,687
<b>CURRENT ASSETS</b>					
Debtors	7	4,912,858		2,773,462	
Cash at bank and in hand		<u>6,268,994</u>		<u>7,323,620</u>	
			11,181,852		10,097,082
<b>CREDITORS: amounts falling due within one year</b>	8	<u>(9,686,414)</u>		<u>(8,620,977)</u>	
<b>NET CURRENT ASSETS</b>			<u>1,495,438</u>		<u>1,476,105</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,813,196</u>		<u>1,710,792</u>
<b>RESERVES</b>					
Accumulated fund	9		<u>1,813,196</u>		<u>1,710,792</u>

The financial statements were approved and authorised for issue by the Board of Directors on 25 July 2012 and were signed below on its behalf by:



**Niels de Vos**  
Chief Executive



**Edmond Warner**  
Chairman

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

**UK ATHLETICS LIMITED**

**CASH FLOW STATEMENT**

**YEAR ENDED 31 MARCH 2012**

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	<b>Note</b>	<b>2012</b> <b>£</b>	<b>2011</b> <b>£</b>
<b>Cash (outflow)/inflow from operating activities</b>	10	(764,208)	1,394,410
<b>Returns on investments</b>			
Interest receivable		68,652	41,448
<b>Taxation paid in the year</b>		(112,161)	(61,431)
<b>Capital expenditure</b>			
Purchase of tangible fixed assets		(246,909)	(19,252)
<b>(Decrease)/increase in cash in the year</b>	11	<u>(1,054,626)</u>	<u>1,355,175</u>

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

		<b>2012</b> <b>£</b>	<b>2011</b> <b>£</b>
<b>(Decrease)/increase in cash in the year</b>		(1,054,626)	1,355,175
<b>Net funds at 1 April 2011</b>		<u>7,323,620</u>	<u>5,968,445</u>
<b>Net funds at 31 March 2012</b>	11	<u>6,268,994</u>	<u>7,323,620</u>

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

# UK ATHLETICS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2012

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### 1. ACCOUNTING POLICIES

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

#### Accounting convention

The financial statements are prepared under the historical cost convention.

#### Income

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

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

#### Interest receivable

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

#### Tangible fixed assets

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

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

#### Deferred Tax

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

#### Pensions

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

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

#### Investments

Investments are stated at cost less provisions for impairment.

#### Operating leases

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

UK ATHLETICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2012

2. INFORMATION REGARDING DIRECTORS AND EMPLOYEES	2012 £	2011 £
<b>Directors' remuneration</b>		
Emoluments	326,455	356,068
Contributions to a money purchase pension scheme	23,854	28,302
	<b>No.</b>	<b>No.</b>
Directors who receive remuneration (average)	8	8
Number of directors who are members of a money purchase scheme	2	2
<b>Remuneration of the highest paid director</b>		
Emoluments	164,326	168,974
Company contributions to a money purchase scheme	18,480	18,195
	<b>£</b>	<b>£</b>
<b>Employee costs during the year (including directors)</b>		
Wages and salaries	5,065,044	4,903,240
Social security costs	585,427	562,056
Pension costs	499,567	489,345
	6,150,038	5,954,641
	<b>No.</b>	<b>No.</b>
<b>Employees including Directors (average)</b>	108	105
<b>3. SURPLUS FROM OPERATING ACTIVITIES</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
<b>Surplus from operating activities is stated after charging:</b>		
Auditors' remuneration – audit	19,000	19,000
Auditors' remuneration – other services	13,040	4,625
Operating lease expenditure – land and buildings	472,098	390,272
Operating lease expenditure – other	15,755	19,245
Depreciation of tangible fixed assets	135,049	207,735
<b>4. TAX CHARGE ON ORDINARY ACTIVITIES</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
<b>Analysis of the tax charge in the year</b>		
<b>Current tax</b>		
Corporation tax based on the surplus for the year	139,943	112,162
Over provision from prior years	(13,021)	-
	126,922	112,162
<b>Deferred tax</b>		
Origination and reversal of timing differences	(1,823)	10,019
	£125,099	£122,181

UK ATHLETICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2012

4. TAX CHARGE ON ORDINARY ACTIVITIES (continued)

Factors affecting the tax charge of the year

The current tax charge arising in respect of the year is different from the standard rate of UK corporation tax of 26% (2011: 28%). The differences are explained below.

	2012 £	2011 £
Surplus on ordinary activities before tax	227,503	293,576
Surplus multiplied by standard rate of 26% (2011: 28%)	59,151	82,201
Effects of:		
Expenses not deductible for tax purposes	54,021	35,631
Movement in provisions	(12)	2,111
Depreciation in excess of capital allowances	40,422	10,327
Marginal relief	(13,639)	(18,108)
Adjustments in respect of prior years	(13,021)	-
Current tax charge for the year	126,922	112,162

5. TANGIBLE FIXED ASSETS

	Leasehold Improvements	Computer Equipment	Equipment, Fixtures and Fittings	Total
	£	£	£	£
<b>Cost</b>				
At 1 April 2011	260,801	941,788	294,062	1,496,651
Additions	75,982	-	170,927	246,909
Disposals	(260,801)	(135,904)	-	(396,705)
At 31 March 2012	75,982	805,884	464,989	1,346,855
<b>Depreciation</b>				
At 1 April 2011	209,535	901,835	158,093	1,269,463
Charge for the year	25,010	39,953	70,086	135,049
Depreciation on Disposals	(232,012)	(135,904)	-	(367,916)
At 31 March 2012	2,533	805,884	228,179	1,036,596
<b>Net book value</b>				
At 31 March 2012	73,449	-	236,810	310,259
At 31 March 2011	51,266	39,953	135,969	227,188

UK ATHLETICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2012

6. INVESTMENTS

	£
<b>Cost</b>	
At 1 April 2011 and at 31 March 2012	7,499
<b>Net book value</b>	
At 1 April 2011 and at 31 March 2012	7,499

Investments represent 2 shares in Diamond League AG

7. DEBTORS

	2012 £	2011 £
Trade debtors	2,996,083	1,048,038
Other debtors	423,926	361,819
Prepayments and accrued income	1,334,494	1,207,073
Deferred tax	158,355	156,532
	<u>4,912,858</u>	<u>2,773,462</u>

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

Opening balance	156,532	166,551
Credit/(Charge) to income and expenditure account	1,823	(10,019)
	<u>158,355</u>	<u>156,532</u>

**Analysis of deferred tax balance**

Capital allowances in excess of depreciation	144,768	141,801
Short term timing differences	13,587	14,731
	<u>158,355</u>	<u>156,532</u>

8. CREDITORS: amounts falling due within one year

	2012 £	2011 £
Deferred income	4,573,099	4,706,861
Trade creditors	868,080	613,578
Other creditors	1,440,805	1,218,030
Accruals	2,424,337	1,726,009
Corporation tax	126,922	112,162
Other taxation and social security	253,171	244,337
	<u>9,686,414</u>	<u>8,620,977</u>

**UK ATHLETICS LIMITED**

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

**YEAR ENDED 31 MARCH 2012**

<b>9.</b>	<b>ACCUMULATED FUND</b>	<b>£</b>
	Balance at 1 April 2011	1,710,792
	Surplus for the year	102,404
	<b>Balance at 31 March 2012</b>	<u><u>1,813,196</u></u>

<b>10.</b>	<b>RECONCILIATION OF SURPLUS FROM OPERATING ACTIVITIES TO OPERATING CASH FLOWS</b>	<b>2012</b>	<b>2011</b>
		<b>£</b>	<b>£</b>
	Operating surplus	158,851	252,128
	Loss on Disposals	28,788	-
	Depreciation	135,049	207,735
	(Increase)/decrease in debtors	(2,137,573)	1,711,559
	Increase/(decrease) in creditors	1,050,677	(777,012)
	<b>Net cash (outflow)/inflow from operating activities</b>	<u><u>(764,208)</u></u>	<u><u>1,394,410</u></u>

<b>11.</b>	<b>ANALYSIS OF CHANGES IN NET FUNDS</b>	<b>At 1 April</b>	<b>Cash</b>	<b>At 31 March</b>
		<b>2011</b>	<b>Flow</b>	<b>2012</b>
		<b>£</b>	<b>£</b>	<b>£</b>
	Cash at bank and in hand	<u>7,323,620</u>	<u>(1,054,626)</u>	<u>6,268,994</u>

**12. OPERATING LEASE COMMITMENTS**

At 31 March 2012, the company had annual commitments under non-cancellable operating leases as set out below:

	2012		2011	
	Buildings	Other	Buildings	Other
	£	£	£	£
<b>Operating leases which expire</b>				
Within one year	131,929	-	-	3,990
Between the second and fifth years	61,425	11,760	126,444	1,618
In more than five years	163,358	-	310,798	4,343
	<u>356,712</u>	<u>11,760</u>	<u>437,242</u>	<u>9,951</u>

**13. GUARANTEE**

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

**UK ATHLETICS LIMITED**

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

**YEAR ENDED 31 MARCH 2012**

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**14. RELATED PARTIES**

During the year, Bath Bullet Limited, a company owned by J Gardener, non-executive director of UK Athletics Limited, received fees of £24,274 (2010-11: £3,000) for the provision of services to sponsors of athletics.

N de Vos, Chief Executive of UK Athletics is also a non-executive director of the British Olympic Association (BOA). During the year, UK Athletics received £23,667 in secondment fees for staff from the BOA (2010-11: £7,958). During the year, UK Athletics paid the BOA a total of £1,105,436 (£1,063,521 for London 2012 tickets, primarily on behalf of third parties, £8,644 for athlete insurance and £33,271 for room hire and accommodation). During 2010-11, the total paid by UK Athletics to the BOA was £317,451 (£286,836 for London 2012 tickets and £30,615 for athlete insurance).

T. Grey-Thompson is a non-executive director of UK Athletics. She also sits on the board of London Marathon Limited. During the financial year, UK Athletics paid a total of £7,331 to London Marathon Limited for a stand at the Virgin London Marathon Exhibition (2010-11: £6,695). During the financial year, UK Athletics received £150,000 in grant funding from London Marathon Limited (2010-11: £150,000) and £87,500 in reimbursements for London 2012 tickets (2010-11: nil). During 2010-11 UK Athletics also received £21,600 for rights fees from London Marathon Limited.