

The English Institute of Sport Limited

**Annual Report and Financial Statements
For the year ended 31st March 2018**

The English Institute of Sport Limited

**Annual Report and Financial Statements
For the year ended 31st March 2018**

Presented to Parliament pursuant to Article 6(2)(b) of the Government Resources and
Accounts Act 2000 (Audit of Non-profit-making Companies) Order 2009
(SI2009/476)

Ordered by the House of Commons to be printed 11 July 2018

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The English Institute of Sport Limited

Financial Statements

Year Ended 31 March 2018

Contents	Pages
Officers and Professional Advisers	1
Strategic Report	2 -3
Directors' Report	4 - 10
The Certificate and Report of the Comptroller and Auditor General to the Members	11 - 13
Statement of comprehensive income	14
Balance sheet	15
Statement of changes in equity	16
Statement of cash flows	17
Notes to the Financial Statements	18 – 32

The Following Pages Do Not Form Part of the Financial Statements

Detailed breakdown of Operating and Administrative expenses	34
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The English Institute of Sport Limited
Company Registration Number 04420052

Officers and Professional Advisers

Directors	J Steele - Chair N Walker – National Director V Aggar Professor J Doust JC Hunter V Luck S Munday Sir David Tanner CBE C Warr J Skiggs
Company Secretary	J Quick
Registered Office	The Manchester Institute of Health and Performance 299 Alan Turing Way Manchester M11 3BS
Auditor	Comptroller and Auditor General National Audit Office 157 – 197 Buckingham Palace Road Victoria London SW1W 9SP

The English Institute of Sport Limited

Strategic Report

Year Ended 31 March 2018

The results and a detailed review of the main activities carried out in the year are contained in the Directors' Report.

At the heart of The English Institute of Sport (EIS) Tokyo strategy (the four-year cycle to 2021) is the drive to ensure that our service provision is specifically tailored to achieve maximum performance impact for each World Class Programme (WCP) and is delivered as effectively and efficiently as possible. We are now one year through the cycle and considerable progress has been made with all of the strategies. These strategies are now clearly understood throughout the organisation and in the process of being implemented.

- What it Takes to Win – deliver and develop world leading front line support to achieve 'What it Takes to Win' (WITTW) within each sport.
- Prioritising Athlete Health – contribute to optimal athlete well-being and availability for preparation and performance by supporting risk management of sports' most prevalent injuries and illnesses.
- Performance Innovation – cultivate an environment that enables athletes to gain a performance advantage through novel application of ideas.
- People Development – work in partnership with sports to attract, inspire and retain exceptional people to excel in the high performance system.
- Partner with Coaches – How we partner with Performance Support Teams to optimise the utilisation of science, medicine data and technology.
- Managing World Class Programmes – in partnership with National Governing Bodies (NGBs) provide effective performance leadership and governance to targeted WCPs.
- Operational Excellence – provide robust and agile support to performance through operational excellence and strong governance.
- Organisational Health – optimise organisational performance through rigorous focus on organisational health and continuous improvement.

There are several risks that are actively being managed, with the primary ones being:

- Risks around staff retention and the loss of talent due to restrictions on pay increases;
- Risks around recruitment and the challenges attracting new practitioners of the required standard;
- Risks associated with practice going beyond boundaries of ethical acceptability;
- Risks associated with failing to meet the performance expectations and requirements of the sports to whom we provide services;
- Risks around cyber security, data protection and information management;

The English Institute of Sport Limited

Strategic Report *(continued)*

Year Ended 31 March 2018

- Risks around the changing environment that we operate in, for example risks to staff safety, such as travel for training and competition to countries at risk of terrorist activity.

The emphasis over the next 12 months will be on continuing to manage effectively the implementation of our Tokyo strategy with a focus on the key strategic priorities of World Class Delivery, Athlete Health and Performance Innovation.

Signed by order of the directors

N Walker, Director

Approved by the directors on 26 June 18

The English Institute of Sport Limited

Directors' Report

Year Ended 31 March 2018

The directors have pleasure in presenting their report and the financial statements of the Company for the year ended 31 March 2018.

Principal Activities and Business Review

The EIS provides sport science, medicine, technology and engineering services to elite athletes, primarily in World Class funded sports (the company's principal activity). The company is a wholly owned subsidiary of The United Kingdom Sports Council (UKS).

EIS continues to receive core funding from UKS to support its infrastructure, with direct costs of service provision funded by charging the NGBs for agreed levels of service. NGB income has been slightly lower than anticipated this year mainly driven by changes to funded sports at the start of the Tokyo cycle.

The main activities during the year have included:

- The EIS continues to work with over 40 Olympic, Paralympic and England sports;
- 2018 saw the winter Olympic and Paralympic games. 31 EIS practitioners, across a wide range of disciplines, provided day-to-day support to a number of Winter sports over a four-year period from 2014-18;
- EIS support for Winter sports was primarily focused on Short Track Speed Skating (managed by the EIS) and Skeleton with EIS assistance also provided to Bobsleigh and Para Skiing;
- 14 EIS practitioners provided Games time support in PyeongChang;
- Success for Team GB and ParalympicsGB in PyeongChang overall saw five and seven medals won respectively, 3 of which were for Skeleton (supported by EIS). All medal winners – Lizzy Yarnold (gold), Laura Deas & Dom Parsons (both bronze) were supported by EIS. The fourth skeleton athlete, Jerry Rice, also achieved a promising tenth place finish at his first Winter Olympics;
- During 2017, the EIS took over responsibility for managing the Wheelchair Fencing World Class Programme;
- New appointments were made to the EIS Senior Leadership Team (SLT) including Group HR Director (shared with UKS) and Director of Finance and Business Operations ;
- During 2017 the EIS exited from the National Badminton Centre in Milton Keynes and the Lee Valley Athletics Centre as a response to changes in sports funding. In addition, 14 positions were made redundant.
- As part of the commitment to learning and development the EIS delivered over 75 learning events, 20 communities of practice aggregating knowledge across the high-performance sport system and worked on over 20 projects designed to improve the high performance system;

The English Institute of Sport Limited

Directors' Report *(continued)*

Year Ended 31 March 2018

Principal Activities and Business Review *(continued)*

- The growth of the Performance Data Management System continued with over 100,000 consultations recorded for over 2,500 Athletes by over 450 practitioners in the past three years.

Communication of progress against strategies and developments within the organisation remained a high priority through the year. Staff have been kept informed and updated via a variety of communication methods, including the annual national conference, all staff teleconferences held quarterly, weekly update messages and one to one and group discussions at EIS sites. Engagement with NGBs has been a priority also with their views independently sought through the NGB survey which was issued recently.

For the fourth year running the EIS was included in the Sunday Times 100 Best Not-For-Profit organisations, this year finishing in 56th place (up from 73rd in 2017)

Some key findings included:

- 90% of staff agreed: “I feel that my manager talks openly and honestly with me”
- 88% of staff agreed: “This job is good for my own personal growth”
- 95% of staff agreed: “I believe I can make a valuable contribution to the success of this organisation”. In addition, the EIS took part in the Culture Health Check run by UK Sport to review culture across the high-performance sport system with very positive feedback received. The SLT continues to look at ways to respond to staff feedback with the staff engagement group at the heart of consultation.

In 2018, the EIS reported on the gender pay gap for the first time. The gender pay gap looks at the average hourly pay of all male and female employees. The mean gender pay gap of the EIS is 6.6%, while the median gender pay gap is 11.4%. One of the contributing factors to this is a smaller number of female senior managers compared to male senior managers based on the snapshot date at 31 March 2017. However, this is already being addressed and the number of female senior managers has already increased. The EIS is committed to further reduce the gender pay gap.

The English Institute of Sport Limited

Directors' Report *(continued)*

Year Ended 31 March 2018

Governance

The EIS Board meets up to six times a year to provide strategic direction to the organisation. Board members are appointed for a maximum term of four years. At the end of this time directors may be re-elected for a further four year term (i.e. maximum of two four year terms in total).

UK Sport is entitled to appoint three Directors to the Board of EIS, one of whom is appointed as the Chair. John Steele is currently the Chair. The UKS Director of Performance is a member of the EIS Board. Rod Carr CBE was the UKS Board's representative member on the EIS Board until April 2017. This position is still to be replaced. At this point the Board comprises three women and seven men.

A committee was set up in March 2017 to oversee and monitor EIS performance against its strategic goals with the Director of Performance from UK Sport attending meetings on behalf of the UK Sport Board. Strategic KPIs are monitored and reported back to the Boards of both EIS and UK Sport.

The boards of UK Sport and the EIS have a Group Audit Committee to support them in their respective responsibilities for issues of risk, control and governance. Membership consists of three UK Sport non-executive board members, one of whom is the chair, one non-executive EIS board member and up to two independent members. Responsibilities include advising on accounting policies, risk monitoring frameworks, internal audit planning and anti-fraud, anti-bribery and anti-corruption arrangements. The audit committee meets 3-4 times per year and reports back to the EIS board.

The EIS has suffered no protected personal data incident during 2017-18 and has made no such report to the Information Commissioner's Office

The EIS SLT monitor all strategic risks under the headings of People, Reputation, Finance / Governance and Performance. These include staff retention, budgetary compliance, cyber security, performance impact and data protection. This is reviewed regularly within the EIS and reported to the Group Audit Committee quarterly.

The EIS has a number of policies and procedures that effectively describe to staff the detail of their responsibilities. These include anti-fraud, anti-bribery, anti-corruption, gifts and hospitality, health and safety, information retention and whistleblowing and confidential disclosure.

The EIS is classified as a tier 3 organisation under the Code for Sports Governance. In 2017 the EIS was deemed to be compliant with the Code following external assessment by Mazars.

Future Developments

A key focus for SLT will be to continue to pursue the Tokyo 2020 strategy.

The English Institute of Sport Limited

Directors' Report *(continued)*

Year Ended 31 March 2018

Future Developments *(continued)*

The development of the Heads of Performance Support (HoPS), as individuals as well as collectively, is key to the successful delivery of the WITTW strategy. A development programme that began in 2017 will continue through 2018/19. The appointment of a Head of Learning will ensure People Development remains at the core of the EIS's priorities.

The EIS will continue to lead on areas of Athlete Health within high performance sport. The Mental Health Steering Group established in conjunction with UK Sport will look at ways to support good mental health through an athlete's career and to inform what support is required to

deliver this. The output will be a mental health strategy for the organisation expected later in the year.

A commitment to developing world leading knowledge and expertise in significant emerging areas of performance impact will continue to be the focus of our Performance Innovation strategy. This will ensure that the sports we work with have world leading intelligence and cutting edge practices at their disposal when competing on the world stage.

In partnership with sports, we will continue to strive to underpin world class delivery by recruiting, developing and retaining exceptionally talented and motivated individuals.

We currently manage two world class programmes (Short Track Speed Skating and Wheelchair Fencing). At the behest of UKS we may be requested to manage additional WCPs in the Tokyo (and Beijing) cycle to increase their efficiency and likelihood of medal success. Should this be the case we will work in partnership with UKS to conduct due diligence of the nominated WCPs (and their respective NGBs) to establish operating and financial viability prior to consideration for transfer to the EIS.

The EIS is prepared for the implementation of GDPR in May 2018. An internal group drawn from all areas of the organisation has been developing the steps to implementation for over 12 months. In December 2017 the EIS recruited a Data Protection Officer (a role shared with UKS) to add specific expertise and guidance to ensure ongoing compliance with GDPR requirements.

We will continue to focus resources to create world leading performance environments, working closely with UKS in support of the Elite Training Centre concept and prioritising additional capital investment at our High Performance Centres.

Finally, by continuing to develop the capacity and capability of our processes we will ensure that our support services are robust, effective and underpinned by a sound governance framework and that our staff are empowered to respond in an agile and effective manner.

Going Concern

The accounts have been prepared on a going concern basis. The directors have reviewed this position and are satisfied that the company is operating as a going concern, despite ongoing budgetary

The English Institute of Sport Limited

Directors' Report *(continued)*

Year Ended 31 March 2018

Going Concern *(continued)*

pressures. Detailed budgets have been prepared for the remainder of the funding cycle, resulting in a break even position by 31 March 2021. UK Sport has confirmed funding to 31 March 2021. Service level agreements are in place with 33 Olympic, Paralympic and English funded sports, the majority of which are committed until March 2021.

At the last pension valuation (March 2016) the EIS defined benefit scheme was in surplus. Contributions to fund the scheme are included in the financial plan for the cycle. The pension deficit in the accounts relate to the FRS102 adjustment. Further detail is included in the results section below.

Disabled Persons

EIS employs disabled persons on merit and every effort is made to ensure that all applicants are given full and fair consideration at all times. All reasonable adjustments are made to meet the needs of disabled employees and an occupational health service is provided to assess the needs of employees, where required, during the course of their employment. EIS is committed to providing training and development opportunities to all of its employees, both able bodied and disabled. EIS has achieved the Preliminary level of the Equality Standard for Sport and the Intermediate level of the Standards for Safeguarding and Protecting Children in Sport.

Results

The deficit for the year, after taxation, amounted to £4,567,000 (*2017: deficit £1,721,000*). The deficit is caused by a charge to pension contributions of £3,718,000 (*2017: £1,115,000*) in respect of service costs as a result of the FRS102 actuarial valuation of the pension scheme. The higher service cost in the year to 31 March 2018 compared with the prior year is primarily due to the change in actuarial assumptions used. The service cost for the year is based on assumptions at the prior year end. A decrease in discount rate (3.9% to 2.8%) and CPI inflation increase (2.5% to 2.7%) means that there are lower assumed returns in the future and higher future pension increases. These changes have increased the service cost substantially in the year to 31 March 2018 (refer to note 14).

The balance sheet showed net liabilities as at 31 March 2018 of £30,225,000 (*2017: net liabilities of £32,280,000*). This was caused mainly by the net liability position arising in the actuarial valuation of the pension scheme. The pension scheme valuation for FRS102 purposes differs from the triennial valuation as a result of a different set of actuarial assumptions being used.

Financial Risk Management Objectives and Policies

With approximately 29% of our funding secured through service level agreements with NGBs it is key that we meet the performance objectives set out in these agreements in order to retain this funding. To that end each of our sports has a dedicated point of contact who closely monitors both the quantity and quality of service provision provided, liaising regularly with the sport in the process. This process is supplemented by an annual Customer Satisfaction Survey; providing all of our customers with the opportunity to feedback on their service provision at a national level.

The English Institute of Sport Limited

Directors' Report *(continued)*

Year Ended 31 March 2018

Financial Risk Management Objectives and Policies *(continued)*

The EIS is bound by Funding Agreements (alongside a separate Financial Memorandum) and KPIs are agreed annually to ensure we meet the requirements of our key funder, UKS. Progress against the KPIs is reviewed monthly by the EIS SLT and at least four times a year by the EIS Board. The majority of KPIs being reported against are on target, and corrective action is being taken for those that are not.

Regular meetings have been held throughout 2017/18 with UK Sport to review performance. In addition governance/risk issues are addressed via the Group Audit Committee.

An EIS Risk Management Strategy is in place which covers all areas of risk, financial or otherwise, and the EIS Risk Register is reviewed and updated by the SLT and Board on at least a quarterly basis. Specific areas of risk are addressed through the internal audit programme.

Remuneration Policy

In order to comply with the Governance Code for Sport, the EIS is required to publish the collective salary of the Senior Leadership Team which for the year ended 31 March 2018 was £1,032,733 (2017: £712,999). The increase on prior year is due to the new positions to drive delivery of the EIS strategies (Director of Strategic Change, Director of Performance Innovation, Director of Athlete Health) and a near full year cost for the Director of Finance & Business Operations.

Directors

The directors who served the company during the year and their remuneration are detailed below, together with details of reimbursed meeting expenses for unremunerated non-executive directors:

Name	Position	Emoluments (£000)	Expenses (£000)
J Steele	Chairman	10-15	-
N Walker	National Director	135-140	-
V Aggar	Director	-	-
Professor J Doust	Director	-	1
JC Hunter	Director	-	1
V Luck	Director	-	1
S Munday	Director	-	-
Sir D Tanner CBE	Director	-	-
C Warr	Director	-	-
J Skiggs	Director	80-85	-

The company has indemnity insurance in relation to the directors

The English Institute of Sport Limited

Directors' Report *(continued)*

Year Ended 31 March 2018

Directors' Responsibilities

The directors are responsible for preparing the Annual 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). The financial statements are required by law to 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 estimates that are reasonable and prudent; and
- 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 proper accounting records that 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 safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware:

- there is no relevant audit information of which the company's auditor is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Registered office;
The Manchester Institute of
Health and Performance
299 Alan Turing Way
Manchester
M11 3BS

Signed by order of the directors

N Walker
Director

Approved by the directors on 26 June 18

**The Certificate and Report of the Comptroller and Auditor General to the Members of The
English Institute of Sport Limited**

Year Ended 31 March 2018

Opinion on financial statements

I certify that I have audited the financial statements of the English Institute of Sport Limited for the year ended 31 March 2018 under the Government Resources and Accounts Act 2000. The financial statements comprise the Statement of Comprehensive Income, the Balance Sheet, the statement of Cash Flows, the statement of Changes in Equity and the related notes including the significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom accounting standards, including Financial Reporting Standard 102- “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (FRS102). I have also audited the information in the Directors’ Report that is described as having been audited.

In my opinion:

- the financial statements give a true and fair view of the state of the company’s affairs as at 31 March 2018 and of the total comprehensive net income for the year then ended; and
- the financial statements have been properly prepared in accordance with the United Kingdom accounting standards, including FRS102; and
- the financial statements have been prepared in accordance with the Companies Act 2006.

Opinion on regularity

In my opinion, in all material respects the income and expenditure recorded in the financial statements have been applied to the purposes intended by Parliament and the financial transactions recorded in the financial statements conform to the authorities which govern them.

Basis on opinions

I conducted my audit in accordance with International Standards on Auditing (ISAs) (UK) and Practice Note 10 ‘Audit of Financial Statements of Public Sector Entities in the United Kingdom’. My responsibilities under those standards are further described in the Auditor’s responsibilities for the audit of the financial statements section of my certificate. Those standards require me and my staff to comply with the Financial Reporting Council’s Revised Ethical Standard 2016. I am independent of The English Institute of Sport Limited in accordance with the ethical requirements that are relevant to my audit and the financial statements in the UK, and me and my staff have fulfilled our other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Responsibilities of the directors for the financial statements

As explained more fully in the Directors’ Responsibilities Statement, the directors are responsible for:

- the preparation of the financial statements and for being satisfied that they give a true and fair view.
- Such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

The Certificate and Report of the Comptroller and Auditor General to the Members of The English Institute of Sport Limited *(continued)*

Responsibilities of the directors for the financial statements *(continued)*

- assessing the company's ability to continue as a going concern, disclosing, if applicable, matters relating to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the group or the parent company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

My responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (ISAs) (UK).

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. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), I exercise professional judgment and maintain professional scepticism throughout the audit. I also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of The English Institute of Sport Limited's internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on The English Institute of Sport Limited's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

The Certificate and Report of the Comptroller and Auditor General to the Members of The English Institute of Sport Limited *(continued)*

Auditor's responsibilities for the audit of the financial statements *(continued)*

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

In addition, I am required to obtain evidence sufficient to give reasonable assurance that the income and expenditure reported in the financial statements have been applied to the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Other Information

Directors are responsible for the other information. The other information comprises information included in the Strategic Report and Directors' report, the financial statements and my auditor's report thereon. My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon. In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In my opinion:

- in light of the knowledge and understanding of the company and its environment obtained in the course of the audit, I have not identified any material misstatements in the Strategic Report or the Directors' Report; and
- the information given in the Strategic Report and Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which I report by exception

I have nothing to report in respect of the following matters where the Companies Act 2006 requires me to report to you if, in my opinion:

- adequate accounting records have not been kept, or returns adequate for my audit have not been received from branches not visited by my staff; or
- the financial statements are not in agreement with the accounting records and returns; or
- I have not received all of the information and explanations I require for my audit.

Report

I have no observations to make on these financial statements

28 June 18
Sir Amyas C E Morse
Comptroller and Auditor General

National Audit Office
157-197 Buckingham Palace Road
Victoria, London
SW1W 9SP

The English Institute of Sport Limited

Statement of comprehensive income

Year ended 31 March 2018

	Note	2018 £000	2017 £000
Income	2	27,306	24,225
Payroll costs	3,4	(20,221)	(16,399)
Operating costs	3	(10,777)	(9,043)
		<hr/>	<hr/>
Operating deficit before interest and taxation	3	(3,692)	(1,217)
Interest receivable and similar income	5	5	1
Interest payable	6	(879)	(505)
		<hr/>	<hr/>
Deficit on ordinary activities before taxation		(4,566)	(1,721)
Tax on ordinary activities	7	(1)	-
		<hr/>	<hr/>
Deficit for the financial year		(4,567)	(1,721)
Remeasurement of the net defined benefit asset/(liability)	14	6,622	(16,938)
		<hr/>	<hr/>
Total comprehensive net income/(expenditure) for the year		2,055	(18,659)
		<hr/> <hr/>	<hr/> <hr/>

All of the activities of the company are classed as continuing.

For a detailed breakdown of payroll and operating costs please refer to page 34.

The notes on pages 18 to 32 form part of these financial statements

The English Institute of Sport Limited

Balance sheet

31 March 2018

		2018		2017	
	Note	£000	£000	£000	£000
Fixed assets					
Tangible assets	8		1,669		2,002
Intangible assets	9		<u>1,024</u>		<u>1,045</u>
			2,693		3,047
 Current assets					
Debtors	10	1,227		1,305	
Cash at bank		<u>2,148</u>		<u>1,395</u>	
		3,375		2,700	
Creditors: Amounts Falling due Within One Year	11	<u>(3,302)</u>		<u>(2,739)</u>	
Net current assets			<u>73</u>		<u>(39)</u>
Total assets less current liabilities			2,766		3,008
 Deferred income	12		(2,819)		(3,066)
Provision for other liabilities	13		-		(69)
Net liabilities excluding pension liability			<u>(53)</u>		<u>(127)</u>
Defined benefit pension scheme liability	14		<u>(30,172)</u>		<u>(32,153)</u>
Net liabilities including pension liability			<u>(30,225)</u>		<u>(32,280)</u>
 Reserves					
Retained earnings			<u>(30,225)</u>		<u>(32,280)</u>

These accounts have been audited under the Government Resource and Accounts Act 2000, and are therefore exempt from the requirements of section 475 of the Companies Act 2006.

These financial statements were approved by the directors and authorised for issue on 26 June 18 and are signed on their behalf by:

Nigel Walker

Director

Company number: 04420052

The notes on pages 18 to 32 form part of these financial statements

The English Institute of Sport Limited

Statement of changes in equity

31 March 2018

	2018	2017
	£000	£000
Retained earnings brought forward	(32,280)	(13,621)
Total comprehensive net income/(expenditure) for the year	<u>2,055</u>	<u>(18,659)</u>
Retained earnings carried forward	<u>(30,225)</u>	<u>(32,280)</u>

The notes on pages 18 to 32 form part of these financial statements

The English Institute of Sport Limited

Statement of cash flows

31 March 2018

	2018 £000	2017 £000
Cash flows from operating activities		
Deficit for the financial year	(4,567)	(1,721)
<i>Adjustments for:</i>		
Depreciation of tangible assets	748	747
Amortisation of intangible assets	368	311
Other interest receivable and similar income	(5)	(1)
Interest paid	879	505
Loss on disposal of fixed assets	14	16
Provision for service cost of defined pension scheme	5,397	2,580
Defined benefit pension scheme contributions paid	(1,679)	(1,465)
Administration expenses of defined pension scheme	44	33
Tax on profit on ordinary activities	-	-
Deferred income	(247)	340
Provisions	(69)	69
<i>Changes in:</i>		
Trade and other debtors	78	508
Trade and other creditors	563	294
Cash generated from operations	1,524	2,216
Interest payable	-	(4)
Tax received	-	-
Net cash used in operating activities	1,524	2,212
Cash flows from investing activities		
Purchase of tangible assets	(427)	(960)
Purchase of intangible assets	(352)	(463)
Interest received	5	1
Proceeds from sale of tangible assets	3	-
Net cash used in investing activities	(771)	(1,422)
Cash flows from financing activities		
Repayments of finance lease obligations	-	(18)
Net cash (used in)/from financing activities	-	(18)
Net increase/(decrease) in cash and cash equivalents	753	772
Cash and cash equivalents at beginning of year	1,395	623
Cash and cash equivalents at end of year	2,148	1,395

The notes on pages 18 to 32 form part of these financial statements

The English Institute of Sport Limited

Notes to the Financial Statements

Year Ended 31 March 2018

1 Accounting policies

General Information

The English Institute of Sport Limited (the “EIS”) provides sport science, medicine, technology and engineering services to elite athletes, primarily in World Class funded sports. The company is a wholly owned subsidiary of The United Kingdom Sports Council (UKS).

The company is a private company limited by guarantee and is incorporated in England. The address of its registered office is The Manchester Institute of Health and Performance, 299 Alan Turing Way, Manchester, M11 3BS.

Basis of Accounting

The financial statements of the EIS are prepared on a going concern basis as referred to in the Directors’ report and in accordance with FRS102, “The Financial Reporting Standard applicable in the UK and the Republic of Ireland” (“FRS 102”) and the Companies Act 2006.

Use of Estimates and Judgements

The preparation of financial statements requires management to make key judgements, assumptions and estimates that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The pension costs recognised within these financial statements are subject to key assumptions as set out in note 14.

UK Sport Grant Income

The UK Sport grant income shown in the income and expenditure account represents amounts receivable from UK Sport during the year less amounts credited to a deferred income account. Grant income received during the financial year but not used is deferred until the following year. Grant funding used to acquire fixed assets is credited to this account and then released over the life of the assets (see note 12).

Income from sale of services

The income from sale of services shown in the income and expenditure account represents amounts receivable from National Governing Bodies for services provided during the year.

Fixed Assets

Fixed assets are capitalised at cost where cost exceeds £500. When an item costs less than this but forms part of a group of assets whose total is greater than £500 then the items are capitalised.

The English Institute of Sport Limited

Notes to the Financial Statements

Year Ended 31 March 2018

1 Accounting Policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Improvements	- 5 years
Fixtures & Fittings	- 5 years
Computer Equipment	- 3 years

Intangible Assets

Intangible assets acquired by the company are measured at cost less accumulated amortisation.

Amortisation

Amortisation is calculated so as to write off the cost of the asset, less its estimated residual value, over the useful economic life of that asset as follows:

Software & Licences	- up to 5 years
---------------------	-----------------

Financial Instruments

Basic financial assets including trade and other debtors, and cash and bank balances are recognised at transaction price, as are the basic financial liabilities of trade and other creditors.

Finance Lease Agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the statement of comprehensive income on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

Operating Lease Agreements

Rentals applicable to operating leases, where substantially all of the benefits and risks of ownership remain with the lessor, are charged against income on a straight line basis over the period of the lease.

The English Institute of Sport Limited

Notes to the Financial Statements

Year Ended 31 March 2018

1 Accounting Policies *(continued)*

Pension Costs and Other Post-Retirement Benefits

The London Pension Fund Authority pension scheme is a defined benefit scheme. The amount charged to the Statement of comprehensive income in respect of pension costs and other post retirement benefits is the estimated regular cost of providing the benefits accrued in the year, adjusted to reflect variation from the cost. The interest cost and expected return on assets are included within other finance costs.

Actuarial gains and losses arising from new valuations and from updating valuations to the balance sheet date are recognised in the Statement of comprehensive income.

The defined benefit scheme is funded, with assets held separately from the company in separate trustee administered funds. Full actuarial valuations, by a professionally qualified actuary, are obtained at least every three years, and updated to reflect current conditions at each balance sheet date. The pension scheme assets are measured at fair value. The pension scheme liabilities are measured using the projected unit method and discounted at the current rate of return of high quality corporate bond of equivalent term and currency. A pension scheme asset is recognised on the balance sheet only to the extent that the surplus may be recovered by reduced future contributions or to the extent that the trustees have agreed a refund from the scheme at the balance sheet date. A pension scheme liability is recognised to the extent that the company has a legal or constructive obligation to settle the liability.

Taxation

The company pays taxation on interest receivable and any non-lottery funded income.

2 Income

The income and deficit before tax are attributable to the one principal activity of the company.

An analysis of income is given below:

	2018	2017
	£000	£000
UK Sport grant	20,459	16,384
Sport England grant	107	1,032
Income from sale of services	6,246	7,006
Sponsorship income	52	15
Other income	166	99
Grant released to the income & expenditure account in respect of depreciation	60	512
Transfer of fixed asset additions to deferred income	279	(828)
Grant income released from prior year	7	12
Unused grant released carried forward	(70)	(7)
	<u>27,306</u>	<u>24,225</u>

The English Institute of Sport Limited

Notes to the Financial Statements

Year Ended 31 March 2018

3 Operating deficit

	2018	2017
	£000	£000
Operating deficit is stated after charging:		
Wages and salaries	13,438	12,467
Social security costs	1,441	1,308
Redundancy costs	64	69
Other pension costs	5,278	2,555
Total payroll costs	20,221	16,399
Travel and subsistence	1,601	1,445
Contracted service providers	770	694
Research and technical consultancy	2,095	1,286
Auditor's remuneration *	13	13
Depreciation of tangible fixed assets	748	747
Amortisation of intangible fixed assets	368	311
Loss on disposal of fixed assets	14	16
Operating lease costs	1,584	1,558
Other operating costs	3,584	2,973
Total operating costs	10,777	9,043

*No non-audit fees were paid to external auditors in 2017-18 (2016-17: Nil). The external audit fee for 2017-18 was £13,000 (2016-17: £13,000).

4 Employees and directors

Employees

The average number of staff employed by the company during the financial year amounted to:

	2018	2017
Management	4	4
Administration	22	24
Operations	333	323
	359	351

Directors

The directors' aggregate emoluments, including pension contributions, in respect of qualifying services were:

	2018	2017
	£000	£000
Emoluments receivable	229	202
Value of company pension contributions to defined benefit schemes	28	24
	257	226

The English Institute of Sport Limited

Notes to the Financial Statements

Year Ended 31 March 2018

4 Employees and directors *(continued)*

Three directors (*2017: three*) are accruing benefits under the company defined benefit pension scheme.

Of the total amount above, the emoluments attributable to the highest paid director are £137,736 (*2017: £139,046*) and the pension contributions attributable to the highest paid director are £16,528 (*2017: £16,686*).

The accrued pension of the highest paid director at year end is £18,491 (*2017: £15,021*) and the accrued lump sum of the highest paid director at year end is £Nil (*2017: £Nil*).

5 Interest income and similar income

	2018 £000	2017 £000
Bank interest receivable	<u>5</u>	<u>1</u>
	<u><u>5</u></u>	<u><u>1</u></u>

6 Interest payable

	2018 £000	2017 £000
Interest payable on finance leases	-	4
Net interest on defined pension liability	<u>879</u>	<u>501</u>
	<u><u>879</u></u>	<u><u>505</u></u>

7 Taxation on Ordinary Activities

(a) Analysis of charge in the year

	2018 £000	2017 £000
Current tax:		
UK Corporation tax based on the results for the Year at 19% (<i>2017: 20%</i>)	<u>1</u>	<u>-</u>
Total current tax	<u><u>1</u></u>	<u><u>-</u></u>

The English Institute of Sport Limited

Notes to the Financial Statements

Year Ended 31 March 2018

7 Taxation on Ordinary Activities *(continued)*

(b) Reconciliation of tax charge

The tax assessed on the deficit on ordinary activities for the year is lower than the standard rate of corporation tax in the UK of 19% (2017: 20%). The differences are explained below:

	2018 £000	2017 £000
Deficit on ordinary activities before taxation	<u>(4,566)</u>	<u>(1,721)</u>
Deficit on ordinary activities by the rate of tax	-	-
Net income and expenditure not attributable for tax	<u>1</u>	<u>-</u>
Total current tax	<u><u>1</u></u>	<u><u>-</u></u>

8 Tangible Fixed Assets

	Leasehold Improvements £000	Fixtures & Fittings £000	Assets held under finance leases £000	Computer Equipment £000	Total £000
Cost					
At 1 April 2017	252	5,974	70	1,311	7,607
Additions	8	219	-	200	427
Disposals	<u>(107)</u>	<u>(647)</u>	<u>-</u>	<u>(323)</u>	<u>(1,077)</u>
At 31 March 2018	<u>153</u>	<u>5,546</u>	<u>70</u>	<u>1,188</u>	<u>6,957</u>
Depreciation					
At 1 April 2017	234	4,131	70	1,170	5,605
Charge for the year	6	629	-	113	748
On disposals	<u>(101)</u>	<u>(644)</u>	<u>-</u>	<u>(320)</u>	<u>(1,065)</u>
At 31 March 2018	<u>139</u>	<u>4,116</u>	<u>70</u>	<u>963</u>	<u>5,288</u>
Net book value					
At 31 March 2018	<u><u>14</u></u>	<u><u>1,430</u></u>	<u><u>-</u></u>	<u><u>225</u></u>	<u><u>1,669</u></u>
At 31 March 2017	<u>18</u>	<u>1,843</u>	<u>-</u>	<u>141</u>	<u>2,002</u>

The English Institute of Sport Limited

Notes to the Financial Statements

Year Ended 31 March 2018

9 Intangible Assets

	Software & Licences £000
Cost	
At 1 April 2017	1,816
Additions	352
Disposals	(84)
At 31 March 2018	<u>2,084</u>
Amortisation	
At 1 April 2017	771
Amortisation for the year	368
On disposals	(79)
At 31 March 2018	<u>1,060</u>
Net book value	
At 31 March 2018	<u><u>1,024</u></u>
At 31 March 2017	<u>1,045</u>

10 Debtors

	2018 £000	2017 £000
Trade debtors	615	684
Amounts owed by group undertakings	31	38
Other debtors	3	5
Prepayments and accrued income	578	578
	<u>1,227</u>	<u>1,305</u>

The English Institute of Sport Limited

Notes to the Financial Statements

Year Ended 31 March 2018

11 Creditors: Amounts Falling due Within One Year

	2018	2017
	£000	£000
Trade creditors	1,470	1,400
Amounts owed to group undertakings	45	14
Other creditors including taxation and social security:		
Corporation tax	1	-
Other taxation and social security	895	516
Other creditors	41	30
Accruals	850	779
	3,302	2,739

£101,979 (2017: £Nil) of the Other taxation and social security balance relates to VAT liabilities due to the parent company. For the year ended 31 March 17 there was a VAT debtor due from the parent company. (see note 10)

12 Deferred income

Funding used to acquire fixed assets is credited to the deferred income account and then released over the life of the asset. Income received in advance but not utilised is also credited to the deferred income account and is released the following year.

	2018	2017
	£000	£000
Balance brought forward	3,066	2,726
Income received in advance deferred to future periods	126	19
Release of income deferred from prior periods	(19)	(46)
Income deferred in relation to fixed assets acquired less disposals during the year	(382)	547
Amortisation of income in relation to fixed assets	28	(180)
	2,819	3,066

13 Provision for other liabilities

The company had the following provisions during the year:

	Redundancy	Pension	Total
	£000	£000	£000
At 1 April 2017	45	24	69
Amounts utilised	(41)	(23)	(64)
Reversals	(4)	(1)	(5)
At 31 March 2018	-	-	-

The English Institute of Sport Limited

Notes to the Financial Statements

Year Ended 31 March 2018

13 Provision for other liabilities *(continued)*

Redundancy provision

At 31 March 2017 a provision of £45k was made for 16 individuals at risk of redundancy following the combination of withdrawal of UK Sport investment from the World Class Programmes for the Tokyo cycle and the funded sports reviewing their service provision requirements with the EIS. During the year 14 employees were made redundant utilising most of this provision. The two remaining employees were re-deployed and the provision reversed.

Pension provision

According to the terms of the EIS pension scheme, where an individual over the age of 55 is made redundant for efficiency reasons, they are entitled to the same pension entitlement they would have secured had they continued to work until the age of retirement. A provision was therefore required for a lump sum pension contribution for one individual. This was paid in the year, utilising the provision.

14 Pension Commitments

The company participates in the London Pension Fund Authority Superannuation Scheme . The company is one of a large number of employers whose staff participate in the scheme, but the data given in this note relates just to the company. The majority of the company's staff are members of the scheme.

The pension scheme is of the defined benefit type and it is funded by employees and employers at actuarially determined rates. Employer contributions charged for members of the scheme amounted to £1,560,015 (2017: £1,439,839).

A Triennial Actuarial Valuation was carried out as at 31 March 2016 for funding purposes. As a result of this, employer contributions remained at 12%.

A valuation for FRS102 purposes was carried out as at 31 March 2018 by Barnett Waddingham, a qualified independent actuary. The assumptions used by the actuary for FRS102 valuation purposes were:

The English Institute of Sport Limited

Notes to the Financial Statements

Year Ended 31 March 2018

14 Pension Commitments *(continued)*

Financial assumptions:	2018	2017
	%	%
Rate of increase in salaries	3.75	4.2
Rate of increase in pensions	2.25	2.7
Discount rate	2.6	2.8
Inflation assumption	3.25	3.6

As at 31 March 2018 and 31 March 2017 all standard actuarial assumptions have been used.

Average future life expectancies at age 65:	Males	Females
Current pensioners	22.4 years	24.9 years
Future pensioners	24.7 years	27.2 years

The fair value of the scheme assets and the expected rate of return, the present value of the scheme liabilities and the resulting surplus is:

	2018	2017
	£000	£000
Equities	23,332	19,912
Target Return Portfolio	8,551	7,101
Cash	1,859	3,109
Infrastructure	1,669	1,769
Property	2,746	1,713
	<hr/>	<hr/>
Total market value of assets	38,157	33,604
Present value of scheme liabilities	(68,329)	(65,757)
	<hr/>	<hr/>
Net pension liability	<u>(30,172)</u>	<u>(32,153)</u>

The amounts recognised in the Statement of comprehensive income are as follows:

	2018	2017
	£000	£000
Service cost	5,397	2,580
Net interest on the defined liability	879	501
Administration expenses	44	33
Total loss	<u>6,320</u>	<u>3,114</u>

For an explanation of movement in Service cost refer to page 8.

The English Institute of Sport Limited

Notes to the Financial Statements

Year Ended 31 March 2018

14 Pension Commitments *(continued)*

Remeasurement of the net assets/(defined liability):

	31 March 2018 £000	31 March 2017 £000
Return on Fund assets in excess of interest	967	4,372
Other actuarial gains on assets	-	811
Change in financial assumptions	5,655	(20,600)
Change in demographic assumptions	-	(326)
Experience loss on defined benefit obligation	-	(1,195)
Remeasurement of the net assets/(defined liability)	<u>6,622</u>	<u>(16,938)</u>

Changes in the present value of the defined benefit obligation are as follows:

	31 March 2018 £000	31 March 2017 £000
Opening defined benefit obligation	<u>65,757</u>	<u>38,782</u>
Current Service cost	5,285	2,580
Interest cost	1,857	1,527
Contributions by scheme participants	1,070	936
Change in financial assumptions	(5,655)	20,600
Change in demographic assumptions	-	326
Experience loss on defined benefit obligation	-	1,195
Past service costs, including curtailments	112	-
Estimate benefits paid (net of transfers in)	(97)	(189)
Closing defined benefit obligation	<u>68,329</u>	<u>65,757</u>

Changes in the fair value of fund assets are as follows:

	31 March 2018 £000	31 March 2017 £000
Opening fair value of fund assets	<u>33,604</u>	<u>25,216</u>
Interest on assets	978	1,026
Return on assets less interest	967	4,372
Other actuarial gains	-	811
Administration expenses	(44)	(33)
Contributions by the Employer including unfunded	1,679	1,465
Contributions by Fund participants	1,070	936
Estimated benefits paid net of transfers in	(97)	(189)
Closing fair value of Employers assets	<u>38,157</u>	<u>33,604</u>

The English Institute of Sport Limited

Notes to the Financial Statements

Year Ended 31 March 2018

14 Pension Commitments *(continued)*

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

	31 March 2018	31 March 2017
	%	%
Equities	61	59
Target return funds	22	21
Cash	5	9
Infrastructure	4	5
Property	7	5

The Actuaries estimate the employer's contributions for the year ending 31 March 2019 will be approximately £1,690,000.

15 Commitments under operating leases

At 31 March 2018 the future minimum lease rentals payable under non-cancellable operating leases as set out below:

	2018		2017	
	Land and Buildings	Other Items	Land and Buildings	Other Items
	£000	£000	£000	£000
Within 1 year	724	1	231	9
Within 2 to 5 years	1,447	1	302	6
	2,171	2	533	15

Included within operating lease costs are facility rental costs where the agreement is on an annual rolling basis. Such costs are not included within the commitments disclosed above.

16 Related Party Transactions

The English Institute of Sport Limited's ultimate controlling party is The United Kingdom Sports Council. Copies of the group financial statements can be obtained from them at 21 Bloomsbury Street, London, WC1B 3HF, or from their website (www.uk sport.gov.uk).

The English Institute of Sport Limited

Notes to the Financial Statements

Year Ended 31 March 2018

16 Related Party Transactions *(continued)*

The following table details the grant income received from UK Sport during 2018 and 2017:

Funding Stream	2018 (£)	2017 (£)
Core Grant	13,467,556	10,934,130
Research and Innovation Programme	3,256,269	2,320,000
Research & Innovation Paralympic Cycling grant	-	53,959
Performance Lifestyle grant	934,719	859,577
Project Para grant	-	59,997
Paralympic Data Analyst grant	-	42,930
Performance Project Consultant grant	-	74,074
Additional National Insurance costs grant	-	210,000
Sports Intelligence team grant	381,150	46,088
PDMS development grant	258,680	-
PDMS BI grant	20,000	-
PDMS Sheffield Hallam grant	37,000	-
Senior Management Team Recruitment grant	-	48,745
Performance Pathways grant	791,919	763,983
Equipment grant	41,000	-
Data Protection Office grant	4,588	-
Short Track Speed Skating World Class Programme grant	1,157,564	970,957
Wheelchair Fencing World Class Programme grant	108,308	-
Total	20,458,753	16,384,440

The following table details The English Institute of Sport's related party transactions for the year which are on an arm's length basis and any balances at 31 March 2018:

Related Party	Nature of Transaction	Amounts (£)
John Steele (Chairman of The English Institute of Sport) – Observer on the UK Sport Board	Grant funding from UK Sport	20,458,753
	Services provided to EIS during the year	13,801
	Balance owing to UKS	234
Chelsea Warr (Director of The English Institute of Sport) – Director of UK Sport	Recharged Exchequer expenditure from UKS	508,502
	Balance owing to UKS	131,979
John Craig Hunter (Director of The English Institute of Sport) – Audit Committee Member of UK Sport	Recharged Lottery expenditure from UKS	1,333
	Balance owing to UKS	1,333
Rodney Carr (Former Director of The English Institute of Sport) – Former Director of UK Sport	Recharged expenditure to UKS	100,374
	Balance due from UKS	31,397

The English Institute of Sport Limited

Notes to the Financial Statements

Year Ended 31 March 2018

16 Related Party Transactions *(continued)*

Related Party	Nature of Transaction	Amounts (£)
John Steele (Chairman of The English Institute of Sport) – Executive Director of Sport at Loughborough University	Services provided to EIS	263,610
	Balance owing to Loughborough	54,509
Rodney Carr (Former Director of The English Institute of Sport) – Former CEO, Performance Director and Coach at Royal Yachting Association (RYA)	Provision of services to RYA	291,822
	Balance due from RYA	27,733
John Craig Hunter (Director of The English Institute of Sport) – Former Director at British Swimming	Provision of services to British Swimming	463,870
	Balance due from British Swimming	54,265
Sir David Tanner (Director of The English Institute of Sport) – Former Performance Director of British Rowing	Provision of services to British Rowing	441,047
	Balance due from British Rowing	192
Sally Munday (Director of The English Institute of Sport) – Chief Executive of England Hockey	Provision of services to England Hockey	550,129
	Balance due from England Hockey	50,593
Jonathan Doust (Director of The English Institute of Sport) – Member and expert advisor for the British Association of Sport and Exercise Sciences	Services provided to EIS	599
	Balance owing to British Association of Sport and Exercise Sciences	-

17 Company Limited by Guarantee

The member has guaranteed the sum of £1 on winding up for payment of debts and liabilities.

18 Financial instruments

The financial instruments relate to trade and other debtors, cash and trade and other creditors. During the year 75% of funding (2017: 68%) was grant income from UK Sport and 23% (2017: 29%) of funding was secured through long standing service level agreements with NGB's. The English Institute of Sport is therefore exposed to little credit or liquidity risk

The English Institute of Sport Limited

Notes to the Financial Statements

Year Ended 31 March 2018

19 Post Balance Sheet Events

There were no post balance sheet events between the year-end and when the accounts were authorised for issue on the date the Comptroller and Auditor General certified the accounts. The financial accounts do not reflect events after this date.

Management Information
Year Ended 31 March 2018

**The following pages do not form part of the statutory financial statements
which are the subject of the Comptroller and Auditor General's report on pages 11
to 13**

The English Institute of Sport Limited

Detailed payroll and operating costs

Year Ended 31 March 2018

		2018		2017
	£000	£000		£000
Payroll costs				
Wages and salaries	13,438		12,467	
Redundancy costs	64		69	
Social security costs	1,441		1,308	
Staff pension contributions	5,278		2,555	
		20,221		16,399
Operating costs				
Utilities	1		1	
Insurance	156		153	
Repairs and maintenance	68		42	
Travel and motor expenses	1,601		1,445	
Telephone	255		248	
Information systems costs	770		693	
Meeting and workshops	287		247	
Athlete equipment and consumables	575		616	
Relocation expenses	24		30	
Stationery and postage	60		56	
Staff training	549		343	
Other staff costs	131		152	
Recruitment expenses	38		41	
Contracted service providers	1,039		694	
Athlete personal award	25		31	
General expenses	89		89	
Marketing	54		40	
Legal and professional fees	42		24	
Mental health referrals	54		73	
Technical consultancy fees	2,095		1,286	
Testing, development & Prototypes	45		2	
Pension administration costs	44		33	
Payroll administration costs	33		40	
Auditors remuneration & accountancy costs	21		23	
Depreciation of leasehold improvements	6		6	
Depreciation of fixtures and fittings	629		583	
Depreciation of assets held under finance leases	-		19	
Depreciation of computer equipment	113		139	
Amortisation of intangible assets	368		311	
Loss on disposal of fixed assets	14		16	
Operating lease: Property & P&E	1,584		1,558	
Bank charges	7		9	
		10,777		9,043
Total costs		30,998		25,442

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