

REGISTERED NUMBER:
2301452
England and Wales

SPECIAL OLYMPICS GREAT BRITAIN
TRUSTEES' ANNUAL REPORT AND ACCOUNTS

For the year ended 31st December 2018

Registered charity No. 800329

Simpson Wreford & Partners
Chartered Accountants and Registered Auditors

Suffolk House
George Street
Croydon CR0 0YN

SPECIAL OLYMPICS GREAT BRITAIN
TRUSTEES' ANNUAL REPORT AND ACCOUNTS - 31ST DECEMBER 2018

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SPECIAL OLYMPICS GREAT BRITAIN

Reference and administrative information

- Charity registration number** - 800329
- Company registration number** - 2301452
- Registered office** - Suffolk House, George Street, Croydon, CR0 0YN
- Operational address** - CAN Mezzanine, 2nd Floor, 49-51 East Road, Hoxton,
London N1 6AH

Directors

The following persons held office during the year ended 31st December 2018 and up to the date of this report:-

- | | | |
|-------------------|-----------------|------------------------------|
| M. P. Mann | - Chairman | |
| L. Dunne | - Vice Chairman | |
| A. Abbott | | |
| Professor J Burns | | |
| C. J. Classen | | (Appointed 19th August 2019) |
| M. S. MacKinnon | | |
| K. McColl | | (Resigned 1st October 2018) |
| P. C. Nathan MBE | | |
| R. A. Powell | | |
| A. Rayson | | (Appointed 1st October 2018) |
| A. J. Reed OBE | | (Resigned 1st October 2018) |
| G. Silvester | | |
| L. A. P. Smith | | |
| T. Smith | | (Resigned 31st July 2018) |

- President** - L. McMenemy MBE
- Vice President** - P. R. Anderson OBE
- Chief Executive Officer**
- K. B. Wallin (Resigned 16th March 2018)
 - M. M. Carney (Appointed 29th July 2018)
- Honorary Treasurer** - I. A. Muir (Resigned 14th June 2018)
- Company Secretary** - P. Oriunuta (Resigned 5th December 2018)
- Auditors** - Simpson Wreford & Partners, Chartered Accountants
Suffolk House, George Street, Croydon CR0 0YN
- Bankers** - National Westminster Bank Plc
116 Fenchurch Street, London, EC3M 5AN

SPECIAL OLYMPICS GREAT BRITAIN

Annual Report of the Trustees

The members of the Board of Directors of Special Olympics Great Britain, present their annual report together with the audited accounts for the year ended 31st December 2018. The 'Reference and administrative information' is set out on page 1.

Structure, governance and management

Special Olympics Great Britain (SOGB) is a charitable private company limited by guarantee and not having a share capital. The company is governed by the Memorandum and Articles of Association under which the Board of Directors is appointed and the management of the charity is set out. The company operates a national programme of training and local, regional and national competitions which is accredited by Special Olympics International.

SOGB is governed by a Board of Directors (Trustees), most of whom have been appointed for their expertise in specific areas including an elected Special Olympics athlete. They are joined on the Board by three representatives elected from the membership. The Chief Executive Officer (CEO) is delegated, by the Board, to oversee the day-to-day running of the organisation. Supporting the Board, reporting to the CEO, is the National Advisory Council (NAC), which advises on the work of the sports and competition programme, and nominates the three elected membership Board members. Also feeding into the Board is the Athlete Input Council (AIC), a council made up of our athletes that provides a forum to discuss athletes' views, to feedback to the Board and to provide leadership and speaking/advocacy opportunities for athletes.

Apart from the above persons, the membership of the Company is made up of individuals nominated by local accredited groups which are considered to be branches under the regulations of the charity.

Risk Review

The Board of Directors have overall responsibility for ensuring that the Charity has an appropriate system of controls, financial and otherwise. They are also responsible for safeguarding the assets of the Charity and taking reasonable steps for the prevention and detection of fraud and other irregularities providing assurance that:

1. The Charity complies with relevant laws and regulations.
2. Its assets are safeguarded against unauthorised use or disposition
3. Proper records are maintained and financial information used within the Charity or for publication is reliable.

As part of the Charity's risk management process the Board acknowledge their responsibility for the Charity's system of internal controls (through a Delegation of Authority policy) and for reviewing effectiveness, while recognising that such a system is designed to manage rather than eliminate the risk of failure to achieve the Charity's objectives and that there is reasonable (not absolute) reassurance against material loss. The Board of Directors, through a regular risk review, monitor risks including consideration of the type of risks the Charity is facing, the level of risk which they regard as acceptable, the likelihood of the risks concerned materialising, the Charity's ability to reduce the incidence and impact of those that do materialise.

The risk work has identified that financial stability is an on-going significant risk for the Charity and that, notwithstanding that income levels fluctuate year to year, it needs always to be looking at ways to diversify its income sources. The Charity prioritised stabilising its financial position in 2018 together with securing some alternative funding during the year including new sponsors and funding. The Charity is constantly reviewing opportunities for shared approaches to secure new income and in 2018 concluded revenue sharing agreements with Special Olympics International and new global partnerships that resulted in additional funding.

Statement of trustees' responsibilities

The trustees (who are also directors of Special Olympics Great Britain for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

SPECIAL OLYMPICS GREAT BRITAIN

Annual Report of the Trustees (continued)

Statement of trustees' responsibilities (continued)

Company law requires the trustees 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 of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and 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 charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees 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.

Board Director induction

Once new trustees are appointed by the Board they go through an internal induction process with the Chairman and the CEO, and are invited to meet key employees. During their induction, new trustees are briefed on their legal obligations under charity and company law.

Objectives and activities

The mission of Special Olympics is to provide year round sports training and athletic competition in a variety of Olympic-type sports for children and adults with an intellectual (learning) disability giving them continuing opportunities to develop physical fitness, demonstrate courage, experience joy and participate in a sharing of gifts, skills and friendship with their families, other Special Olympics athletes and the community.

Special Olympics is founded on the belief that people with intellectual disabilities can, with proper instruction and encouragement, learn, enjoy and benefit from participation in individual and team sports, adapted as necessary to meet the needs of those with special mental and physical limitations.

Special Olympics believes that consistent training, including physical conditioning and nutritional and health-related activities, is essential to the development of sports skills, and that competition among those of equal abilities is the most appropriate means of testing these skills, measuring progress and providing incentives for personal growth.

Special Olympics also believes that through sports training and competition, people with a learning disability benefit physically, mentally, socially and spiritually; families are strengthened; and the community at large, both through participation and observation, is united with people with intellectual disabilities in an environment of equality, respect and acceptance.

Special Olympics also believes that every person with intellectual disabilities who is at least eight years old should have the opportunity to participate in and benefit from sports training and competition. Special Olympics also permits individual programmes to accept children from ages five to seven for training, although these children may not participate in Special Olympics competitions.

SPECIAL OLYMPICS GREAT BRITAIN

Annual Report of the Trustees (continued)

Objectives and activities (continued)

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Chairman's review of achievements and performance

2018 was a significant year for Special Olympics Great Britain in marking the 40th anniversary since the organisation's inception (and the 50th year for the global movement); a milestone that every athlete, family member, volunteer, funder and supporter in GB will feel immensely proud of. Events celebrating the organisation's 40th year culminated in the Special Olympics 40th Anniversary Games in Stirling. Thanks to the hard work and creativity of our volunteers in Scotland this successful 5-day, multi-sport games saw 1,200 athletes compete with the support of 400 volunteers and officials. The games celebrated the athletes and celebrated the organisation's achievements whilst spurring the charity on to do greater things.

Overall 2018 was another progressive yet challenging year for Special Olympics GB. Financial stability started to return to the organisation following the significant impact of the 2017 National Summer Games on the organisation's financial reserves and 2017 general income. As part of this, partnership agreements were signed with Mitsubishi Electric, Potens, and CareTech; we welcomed back Bank of America Merrill Lynch; and at the end of 2018 we secured an agreement with Fullers for an exciting significant multi-year partnership. Additionally, new global partnerships that benefit Special Olympics GB were signed with Kerry Foods, ESPN and United Airlines.

March of 2018 saw the departure of our long-standing CEO Karen Wallin who the organisation would like to thank for her years of dedicated service. During the public search for a successor CEO, the Trustees took on additional direct responsibilities. It was during this time that the Trustees re-assessed the needs of the charity and Board, and began building an organisation for the future that can unlock the incredible untapped potential of Special Olympics GB and support more people in GB with an intellectual (learning) disability to untap their own personal potential. As part of building a strong organisation for the future Michelle Carney was appointed as the new CEO at the end of July 2018.

The Board welcomed Alison Rayson as a new Trustee. Alison, has extensive commercial and media experience and connections, together with strong organisation and governance acumen which, combined with Alison's direct experience as a parent of a son with Down Syndrome is a very strong addition to the Board. As planned last year, Alison's appointment was the first of a number of planned changes to the Board in order to build a Board to support the organisation's future development.

During 2018 the final bidding and selection process was completed for our next exciting showcase, the National Summer Games in 2021, and it was with incredible excitement that we unveiled Liverpool as the host city of the 2021 Games. The city's plans are already underway and Liverpool will deliver an amazing Games for the athletes, families and volunteers, for sponsors and supporters, and for the city and Great Britain. The award of the 2021 games is another important step for Special Olympics GB as it reverts to the model of contracting a city to host and underwrite the Games thus reducing both the direct event planning resource demands and the financial risk on Special Olympics GB. Also during 2018 a great amount of effort went into the planning and management for the Special Olympics GB team heading to the World Summer Games in Abu Dhabi in March 2019. This included the challenging selection of 128 athletes to represent GB.

Our Special Olympics Play Unified schools youth engagement programme continued across the country. The programme, that is delivered by the Youth Sports Trust on behalf of Special Olympics GB, not only strengthens leadership and sport participation for young people with an ID but also breaks down barriers and brings together students with and without an ID.

Operationally, Special Olympics GB moved premises to a not for profit office (CAN Mezzanine) that provides a flexible serviced facility that offers staff the requisite infrastructure and pleasant environment required to work effectively.

In summary, 2018 was initially a very challenging but ultimately positive year; please feel free to read the accompanying Impact Report for highlights. As we look forward to 2019 and the next decade for the organisation we can see the exciting opportunity of untapping the potential of Special Olympics GB as we continue to focus on building a stronger organisation to better serve those we currently support, and importantly to support even more people with an intellectual (learning) disability in Great Britain.

SPECIAL OLYMPICS GREAT BRITAIN

Annual Report of the Trustees (continued)

Financial review

The Statement of Financial Activities for the year to 31st December 2018 is set out on page 10 of the accounts and shows net income of £154,537, compared to net expenditure of £(635,095) for the previous period. The net income in the year includes £98,644 relating to branch activity in the regions and the previous year includes net expenditure of £191,945 in respect of regional activities.

This significant decrease in net expenditure results from a 45% decrease in total income but a 58% decrease in total expenditure. This mainly reflects a decrease in voluntary income and income from fundraising events and activities, of 29% and a 94% decrease in income from sporting events but all greatly exceeded by the decrease in expenditure on sporting events and activities.

There were no major sporting events in the year and the Special Olympics National Summer Games were held in Sheffield in August the previous year.

Sponsorship by companies has reduced from £335k to £303k, but the previous year included £220k relating to the Sheffield games, and grants and donations received by the National Development Office from both companies and individuals and trusts and foundations has decreased by around £437k (39%). Grants and donations received directly by regional groups to fund their local activities, have decreased by £32k to £303k. Income from fundraising events and activities by regions and National office has also reduced but only by 24%.

Whilst the overall income has experienced a significant downward trend this year, within the total income decrease of £1,468k, the total regional income has increased by 22% to £725k.

In the current period, similar to last year, there have been no awareness and promotion events yielding income, and the costs of day-to-day promotional work and activities (designed primarily to increase the number of participating athletes) have decreased by 24% to £82k.

The decrease in income from sporting events of £902k (94%) mainly relates to the National Summer Games being held in 2017 and regional events income was little changed at £55k.

With the continued reduction in restricted funding for sports development projects generally, the overall directly attributable cost of the 'Sports Programme' (apart from the sporting events held in the year) has decreased by £362k (38%).

Overheads and allocated support costs (which are mainly the National Development Office) have shown an overall increase of £74k (14%). However, total regional overhead costs decreased by £12k, with the National Office reducing some costs, (notably Travel and subsistence and Rent and rates) and increasing others (notably salaries and recruitment and professional consultancy).

Following the return to net income for the year, the balance sheet now shows an increase in net assets of £154k to £675k. However, within that figure, bank balances held by the regions and National Office amount to £1,189k, an increase of £146k on the previous year. Regional bank balances have only increased by £7k to £972k whereas National office balances have increased by 180% to £217k. 'Debtors' is largely made up of prepaid expenditure and has increased significantly due to payments during the year in respect of the 2019 World Summer Games. The increase in 'Creditors' is also largely due to the 2019 World Summer Games where receipts during the year are carried forward to 2019.

Whilst unrestricted funds (reserves) amount to £534k, they include £1,039k of regional funds (not available for national development in the normal course of events) so that there is a general fund cumulative deficit held by the National Development Office of £527k.

As explained in Note 1 to the accounts (and below) whilst there has been a drop-off in both core funding and for special projects during the year, there has been some success since the year-end in obtaining funding both for projects and more long term activities of the National Development Office and regional branches.

SPECIAL OLYMPICS GREAT BRITAIN

Annual Report of the Trustees (continued)

Principal funding sources

During 2018 the charity continued to obtain funding for special projects (although at a lower level to the previous year) and continued in its attempts to underpin the core funding and expand the base from which SOGB currently obtains its annual funding.

Whilst fundraising work in this area over the past 12 months has been moderately successful, significant effort had been applied to fundraising for the 2017 National Summer Games. The Board of Directors would like to extend their sincere thanks to all its corporate partners, sponsors, donors and Ambassadors for their continued generous support.

Official Partners: Coca-Cola GB, Coca-Cola European Partners

Supporters : Bruce Wake Charity, The One 4 All Foundation, Lions Clubs International (MD105), Leathersellers Company, Kerry Foods, Fiona & Jeff Squire Foundation, Garfield Weston Foundation, The Steel Charitable Trust, ECS Lottery, ESPN, United Airlines, Fuller Smith & Turner, The February Foundation, Bailey Thomas Charitable Fund, Sobell Foundation, Department of Culture Media and Sport, Sport England, Masonic Charitable Foundation, Metlife Foundation, Premier League Charity, SO Europe Eurasia Foundation, SOL, Borough of Hammersmith & Fulham, Hasbro, Esme Fairbairn Foundation, Bank of America and Simpson Wreford & Partners.

Ambassadors: Armand Beasley, Graham Bell, Darren Campbell MBE, Jim Carter, Anna Hemmings MBE, Chris Kamara, Katherine Merry, Colin Salmon, Nicole Scherzinger, Amy Williams and Lawrie McMenemy MBE.

Reserves policy

The Directors have adopted a policy whereby 'free' reserves (i.e. general funds in excess of amounts invested in fixed assets held for charity use) should be maintained, which at least amount to six months expenditure on the core National Development Office, not covered by related income or specific donations. Whilst National Development Office expenditure varies from year to year, it is felt that minimum reserves of around £340k need to be maintained in order to satisfy this policy. This amount is in addition to reserves held by regions, which are used for local activities and are not available for the funding of national development activities in the normal course of events. With the improving financial stability and income generation seen in 2018 it is hoped that some progress can be made in the current year towards increasing the free reserves balance held by the National Development Office, although further improvements are required to fully achieve the desired levels.

Plans for future periods

This is the most exciting period for Special Olympics Great Britain since I became Chair; under the leadership of our new CEO and with new staff and new Trustees, we are already much better equipped to continue to transform the organisation to better support even more people with intellectual (learning) disabilities.

Importantly, the Board will continue with the programme to review and develop its own skills and composition in order to support the evolving organisation. A key objective for 2019 is to further strengthen the Board with new and additional Trustees from a broad spectrum of business and society, thereby adding new skills and experience that are vital for any modern charity.

As an important part of these Board changes, during 2019 we will also be undertaking a public search to appoint a new Chair of the Board to replace me. This person will come from outside of the organisation to lead the organisation into the next phase of its exciting development.

A key foundation to Special Olympics' success will be financial stability and growth. The Board is committed to ensuring that the organisation not only has financial security, but has the foundation for major development in the future. Ongoing plans and initiatives will result in a further improved financial position for the charity by the end of 2019. Ultimately, how Special Olympics GB is measured on its success will be by the quality of the opportunities and support it provides, and the number of people in GB with an intellectual (learning) disability who can access those opportunities.

SPECIAL OLYMPICS GREAT BRITAIN

Annual Report of the Trustees (continued)

Plans for future periods (continued)

During 2019 investment will be made in staffing resource to increase the organisation's income over the next three years. This new resource, senior leadership team and the Board will be working hard to build on corporate partnerships by forming long-term strategic partnerships with new organisations to provide substantial new income streams both for 2019 and beyond. A key aim over the coming three years is to broaden the range of income streams to include government funding, events, campaigns and other.

We are a process-driven organisation, and that will not change, however we will continue to streamline operations over the coming 12 months. Longer term, this plan includes the digitalising of our systems and processes (including on-line systems) to improve efficiency and make our athlete's and volunteer's lives easier. This is not an insignificant initiative but with the support of the Board, new staff members and appropriate partners we are confident that this initiative will significantly improve operational efficiency and the experience of our volunteers.

During the first half of 2019 the organisational structure will be reviewed to ensure effectiveness and efficiency. We anticipate the outcome of this review to be a new operational organisational structure and modest increase in headcount.

We will continue to develop our partnerships with other organisations, supporting people with an ID to ensure, (a) an increased reach and delivery of Special Olympics GB charitable objectives, and, (b) that these are achieved as efficiently as possible.

We will continue in our aim of ensuring every young person with an ID has access to the Special Olympics programme, everywhere in GB, and at the same time continue to seek to broaden the diversity of our membership. We will also increase the opportunities for athletes to take part in local challenge days and regional/national/international competitions over the coming four years.

We will continue dialogue with Government, with the aim of unlocking funding and raising awareness of disability inclusion in all walks of society where we are well placed to advocate and be vocal on behalf of the ID community and evidence the benefits of sport to people with intellectual disabilities.

Our ultimate vision remains unchanged, to use sport to transform lives: to empower children and adults with an intellectual disability to enhance their health and wellbeing, develop as individuals and feel equal and valued (as well as better health, longer life expectancy, more life prospects and many other benefits for our athletes). As the Board of Trustees looks forward to 2019 and beyond, we are confident and excited about untapping the potential for Special Olympics Great Britain.

Auditors

Simpson Wreford & Partners will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities and the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Signed on behalf of the board



 M. P. Mann
 Director

Approved by the Board: 19th September 2019

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SPECIAL OLYMPICS GREAT BRITAIN

We have audited the financial statements of Special Olympics Great Britain (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 December 2018 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Parent Charitable Company Balance Sheet, the Group and the Parent Charitable Company Cash Flow Statement and notes to the financial statements, including a summary of 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31st December 2018 and of the group's incoming resources and application of resources, including its income and expenditure, for the year
- 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 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- The trustees' use of going concern basis of accounting in the preparation of the financial statements is not appropriate,
- The trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements were authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our Report of the Independent Auditors thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**INDEPENDENT AUDITORS' REPORT TO THE
MEMBERS OF SPECIAL OLYMPICS GREAT BRITAIN (continued)**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 and Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- 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; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the parent 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, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

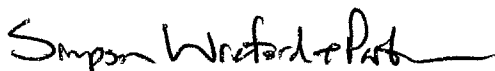
We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable 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 charitable company's members those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Alasdair Weeks (Senior Statutory Auditor)
for and on behalf of Simpson Wreford & Partners, Statutory Auditor
Suffolk House, George Street, Croydon, CR0 0YN

19th September 2019

SPECIAL OLYMPICS GREAT BRITAIN (Registered number 2301452)

Consolidated Statement of Financial Activities
(including Income and Expenditure Account)
For the year ended 31st December 2018

	Note	Unrestricted Funds	Restricted Funds	Total funds Year to 31st Dec 2018	Total funds Year to 31st Dec 2017
		£	£	£	£
Income					
Grants, donations and legacies		710,119	271,202	981,321	1,484,057
Sponsorship		302,500	-	302,500	335,214
Fundraising events and activities		203,554	-	203,554	265,872
Charitable activities:					
Sporting events	2	56,869	-	56,869	958,816
Subscriptions and training fees		236,081	-	236,081	203,234
Investment income		176	-	176	464
Other miscellaneous income		1,714	-	1,714	3,050
Total income		1,511,013	271,202	1,782,215	3,250,707
Expenditure					
Costs of raising funds					
Voluntary income, fundraising events and activities		132,791	-	132,791	175,897
Charitable activities:					
Awareness and promotional costs		81,825	-	81,825	109,376
Sporting events, conferences and training		1,198,606	214,456	1,413,062	3,600,529
Total expenditure	3	1,413,222	214,456	1,627,678	3,885,802
Net income/(expenditure) before transfers	5	97,791	56,746	154,537	(635,095)
Transfers between funds		29,384	(29,384)	-	-
Net movement in funds for the year		127,175	27,362	154,537	(635,095)
Total funds brought forward		407,693	113,595	521,288	1,177,310
Balances re groups transferred	1	(892)	-	(892)	(20,927)
Total funds carried forward		533,976	140,957	674,933	521,288

All the above results are derived from continuing operations. All gains and losses recognised in the above two financial periods are included in the Statement of Financial Activities.


SPECIAL OLYMPICS GREAT BRITAIN (Registered number 2301452)

Consolidated Balance Sheet 31st December 2018

	Notes	2018		2017	
		£	£	£	£
FIXED ASSETS					
Tangible assets	7		6,693		12,456
CURRENT ASSETS					
Debtors	9	366,246		86,624	
Cash at bank and in hand	10	1,189,010		1,042,565	
		<u>1,555,256</u>		<u>1,129,189</u>	
LIABILITIES					
Creditors: Amounts falling due within one year	11	(887,016)		(620,357)	
NET CURRENT ASSETS			668,240		508,832
TOTAL ASSETS LESS					
CURRENT LIABILITIES			<u>674,933</u>		<u>521,288</u>
NET ASSETS			<u><u>674,933</u></u>		<u><u>521,288</u></u>
THE FUNDS OF THE CHARITY	12				
Unrestricted funds			533,976		407,693
Restricted funds			140,957		113,595
TOTAL CHARITY FUNDS			<u><u>674,933</u></u>		<u><u>521,288</u></u>

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

Signed on behalf of the board


M. P. Mann
Director

Authorised and approved by the Board: 19th September 2019

The notes on pages 14 to 27 form part of these financial statements.

SPECIAL OLYMPICS GREAT BRITAIN (Registered number 2301452)**Company Balance Sheet 31st December 2018**

	Notes	2018	2017
		£	£
FIXED ASSETS			
Tangible assets	7	6,693	12,456
Investments	8	1	1
		<u>6,694</u>	<u>12,457</u>
CURRENT ASSETS			
Debtors	9	352,788	59,839
Cash at bank and in hand	10	1,164,217	1,042,364
		<u>1,517,005</u>	<u>1,102,203</u>
LIABILITIES			
Creditors: Amounts falling due within one year	11	(848,357)	(592,963)
NET CURRENT ASSETS		668,648	509,240
TOTAL ASSETS LESS			
CURRENT LIABILITIES		<u>675,342</u>	<u>521,697</u>
NET ASSETS		<u>675,342</u>	<u>521,697</u>
THE FUNDS OF THE CHARITY	12		
Unrestricted funds		534,385	408,102
Restricted funds		140,957	113,595
TOTAL CHARITY FUNDS		<u>675,342</u>	<u>521,697</u>

The trustees have prepared the company accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

Signed on behalf of the board


M.P. Mann
Director

Authorised and approved by the Board: 19th September 2019

The notes on pages 14 to 27 form part of these financial statements.

SPECIAL OLYMPICS GREAT BRITAIN

Statement of Cash Flows and Consolidated Statement of Cash Flows
for the year ended 31st December 2018

	Group 2018 £	Group 2017 £	Charity 2018 £	Charity 2017 £
Cash generated from operating activities				
Net movement in funds	154,537	(635,095)	154,537	(635,180)
Depreciation of tangible assets	6,401	6,515	6,401	6,515
Interest payable and similar charges	(176)	(464)	(176)	(464)
(Increase)/decrease in debtors	(279,622)	274,469	(292,949)	239,037
Increase/(decrease) in creditors	266,659	(374,526)	255,394	(324,461)
Net cash (used in) / generated from operating activities	147,799	(729,101)	123,207	(714,553)
Cash flows from investing activities				
Purchase of tangible fixed assets	(638)	(1,771)	(638)	(1,771)
Cash movement on branch (leaving)/joining network	(892)	(20,927)	(892)	(20,927)
Interest received	176	464	176	464
Cash used in investing activities	(1,354)	(22,234)	(1,354)	(22,234)
Increase/(decrease) in cash and cash equivalents in the year	146,445	(751,335)	121,853	(736,787)
Cash and cash equivalents at the beginning of the year	1,042,565	1,793,900	1,042,364	1,779,151
Cash and cash equivalents at the end of the year	1,189,010	1,042,565	1,164,217	1,042,364

SPECIAL OLYMPICS GREAT BRITAIN

Notes to the accounts - 31st December 2018

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows.

Basis of accounting

The charitable company is a public benefit entity and has prepared its financial statements in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

Going concern

Whilst the Charity has some permanent funding arrangements to cover its costs and the sporting events are largely self-financing, the charity has historically required additional donated income to cover expenditure by the National Development Office. Sponsorship and donations have historically been forthcoming and, although it could not be guaranteed, the derived income would be sufficient to cover the projected regular expenditure by the National Development Office as it arose. At the end of 2018 the Board have no reason to believe this situation will not continue.

During the year the existing significant longer term sponsorship has largely continued and some additional multi-year and one-off funding by trusts, foundations, companies and Sport England has been obtained, extending support for national (rather than regional) purposes.

The services of a corporate fundraising consultant were used for the first part of 2018 with some success. In Q3 & Q4 a more senior and experienced fundraising consultant was appointed to support the new CEO with a full review of the fundraising proposition, and to work with the existing Trusts & Foundations consultant to continue to drive in programme funding and increase unrestricted funds in the longer term. Sport England supported financially the appointment of Sports Collective to develop our commercial proposal. A complete analysis of our fundraising pipeline and activity, and the increased focus on working more closely with corporate partners, has put us in a much stronger position over the long term. We have welcomed new corporate partners and a shift in relationships from transactional to more mutually beneficially partnerships is being reflected by increases in corporate employee engagement and fundraising activities. A successful appearance at the BGC Charity Day with our Global Ambassador Nicole Scherzinger, ensured PR & media coverage and a significant fundraising effort (reflected in 2019). Further discussions with national organisations, such as Sport England, and working more closely with our Special Olympics Europe Eurasia and Special Olympics International colleagues is helping to position Special Olympics Great Britain as a much stronger organisation that we believe will attract more income over the longer term.

The Board therefore considers it appropriate to prepare the accounts on the going concern basis given the nature of charitable operations, current projections and historic performance.

Basis of consolidation

The consolidated financial statements present the results of Special Olympics Great Britain along with its subsidiary undertaking, SOGB Promotions Limited, up to 31 December each year. Intercompany transactions and balances between group companies are therefore eliminated in full.

Following the definition of branch activities given by the Statement of Recommended Practice, the accounts include the activities of the National Development Office and those groups, which have been brought together in regional consolidations, whose operations are considered to be wholly dedicated to the activities of Special Olympics Great Britain. Inevitably the groups which are considered to fall within this definition (as set out in note 17a) will vary from time to time resulting in transfers of funds in or out of the consolidated accounts.

Income

Items of income are recognised and included in the accounts when all of the following criteria are met:

- (i) The charity or its subsidiary have entitlement to the funds;

SPECIAL OLYMPICS GREAT BRITAIN

Notes to the accounts - 31st December 2018

1. ACCOUNTING POLICIES (continued)

Income (continued)

- (ii) Any performance conditions attached to the items of income have been met or are fully within the control of the charity or its subsidiary; and
- (iii) There is sufficient certainty that receipt of the income is considered probable and measured reliably.

Specific accounting policies for income recognition are as follows:

(i) Grants receivable

Grants receivable are credited to the income and expenditure account on an accruals basis with grants received for specific purposes treated as restricted income.

(ii) Donations and gifts

All monetary donations and gifts are credited to the income and expenditure account in the period of receipt. Donations under Gift Aid together with the associated income tax recoveries are credited to the income and expenditure account when the donations are received.

(iii) Charitable activities

Incoming resources from charitable activities are accounted for when earned.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Salaries have been allocated on the basis of time spent and other cost allocations reflect estimates of the resources consumed by the activity. The main categories of expenditure are as follows:

(i) Fundraising costs are incurred in generating contributions to the charity. This largely involves actively seeking donors and sponsors, but also includes the costs incurred in holding events by the charity and activities carried out by individuals that result in funds being raised.

(ii) The costs of charitable activities relate to the charity's sports programme. This involves training and competitive activities together with 'awareness and promotional' activities which have the main intention of increasing the number of people benefitting from the charity's activities. The cost of sports kit purchased is slightly offset by sales of small amounts of kit and related merchandise.

Sporting events

Income and expenditure relating to specific sporting events is included in the accounts in the financial period during which the event takes place.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant, equipment, fixtures and fittings	- 15% p.a. on cost
Computer equipment and software	- 25% p.a. on cost

Assets are capitalised where their useful economic life is expected to be greater than one year.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

SPECIAL OLYMPICS GREAT BRITAIN

Notes to the accounts - 31st December 2018

1. ACCOUNTING POLICIES (continued)

Creditors and provisions (continued)

Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Funds accounting*(i) Restricted funds*

The restricted funds are funds that have been raised for, and their use restricted to, a specific purpose, or donations subject to donor imposed conditions.

(ii) Designated funds

Designated funds are unrestricted funds set aside by the trustees for particular purposes.

(iii) General fund

The general fund consists of those funds which the company may use in furtherance of its charitable objects or generating contributions.

Taxation

The company is a registered charity and therefore is not liable for income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

Leases

Rentals paid under operating leases are charges to the Statement of Financial Activities on a straight line basis over the lease term.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities are retranslated at the rate of exchange ruling at the balance sheet date. All adjustments are taken to the Statement of Financial Activities.

Pension costs

The charity contributes to a defined contribution pension scheme. Contributions payable to the scheme are charged to the Statement of Financial Activities in the period to which they relate.

Legal status of the charity

The charity is a company limited by guarantee (incorporated in England and Wales) and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. Its registered office and head office addresses are listed on page 1 of these financial statements.

Financial instruments

The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties. Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Financial Activities.

2. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds Year to 31st Dec 2018	Total funds Year to 31st Dec 2017
	£	£	£	£
Sporting events				
World Winter Games 2017	-	-	-	31,211
National Summer Games 2017	1,462	-	1,462	863,674
Other national events (and previous year)	447	-	447	-
Regional events	54,960	-	54,960	63,931
	<u>56,869</u>	<u>-</u>	<u>56,869</u>	<u>958,816</u>

SPECIAL OLYMPICS GREAT BRITAIN

Notes to the accounts - 31st December 2018

3. EXPENDITURE

	Fundraising	Awareness & promotion	Sports programme	Total Year to 31st Dec 2018	Total Year to 31st Dec 2017
	£	£	£	£	£
Costs directly attributable to activities:					
Fundraising events and activities	30,817	-	-	30,817	29,534
Merchandise	6,669	-	-	6,669	72,285
Other fundraising costs	77,842	-	-	77,842	56,586
Promotional costs	-	52,504	-	52,504	82,154
Sporting events and projects:					
World Winter Games 2017	-	-	3,117	3,117	82,682
Other international events	-	-	1,593	1,593	(7,998)
SO National Anniversary Games 2018	-	-	90,848	90,848	-
National Summer Games 2017	-	-	-	-	1,951,031
National Summer Games 2017 - legacy	-	-	31,834	31,834	-
Other national events	-	-	4,499	4,499	1,844
Regional events	-	-	115,105	115,105	117,404
Other events	-	-	2,135	2,135	993
Conferences and meetings	-	-	995	995	7,853
Sports kit for athletes	-	-	24,678	24,678	187,211
Athlete training	-	-	230,530	230,530	188,354
Travel for events and training	-	-	86,298	86,298	112,481
Play Unified Sports Project:					
- other costs	-	-	24,454	24,454	62,565
NGB activation grants	-	-	-	-	4,100
Delivery network development grants	-	-	-	-	2,378
MATP project:					
- Coordinator costs	-	-	10,023	10,023	8,035
- Programme Officers' fees	-	-	13,618	13,618	14,769
- other costs	-	-	1,589	1,589	23,929
Inclusive Sport Project NDSO 2017-20					
- grants	-	-	7,620	7,620	19,950
- staff costs	-	-	68,584	68,584	73,651
- other costs	-	-	3,636	3,636	7,454
Volunteer Support Programme:					
- staff costs	-	-	34,563	34,563	52,080
- office costs	-	-	909	909	11,215
- other costs	-	-	5,937	5,937	8,718
Athlete Leadership Project:					
- staff costs	-	-	-	-	12,710
- other	-	-	4,661	4,661	29,075
Youth Leadership					
- other costs	-	-	353	353	-
Admin and insight assistant - staff cost	-	-	-	-	16,700
Community engagement project:					
- staff costs	-	-	-	-	6,858
- other costs	-	-	-	-	655
London Development Project:					
- grants	-	-	3,764	3,764	8,368
- other costs	-	-	-	-	1,158
Young athletes and families project:					
- staff costs	-	-	-	-	30,953
- other costs	-	-	26,323	26,323	5,458
	115,328	52,504	797,666	965,498	3,283,193

SPECIAL OLYMPICS GREAT BRITAIN

Notes to the accounts - 31st December 2018

3. EXPENDITURE (continued)

Costs directly attributable to activities (continued):	Fundraising	Awareness & promotion	Sports programme	Total Year to 31st Dec 2018	Total Year to 31st Dec 2017
Programme development (general fund):					
- staff costs	-	-	22,932	22,932	35,159
- other costs	-	-	1,144	1,144	3,338
Programme Growth and Networks (restricted fund):					
- staff costs	-	-	19,461	19,461	-
- other costs	-	-	2,620	2,620	-
National training manager:					
- staff costs	-	-	-	-	21,144
- other costs	-	-	376	376	1,001
Total costs directly attributable to activities	115,328	52,504	844,199	1,012,031	3,343,835

Support costs allocated to activities:

General support:

	£	£	£	£	£
Salaries and staff costs	17,463	29,321	198,460	245,244	232,726
Staff recruitment and training	-	-	12,950	12,950	825
Safeguarding and welfare officer	-	-	46	46	660
Administration charges (regions)	-	-	4,155	4,155	10,029
Travel and subsistence	-	-	19,406	19,406	25,874
Rent, rates and services	-	-	73,995	73,995	82,016
Telephone	-	-	13,209	13,209	13,080
Postage	-	-	5,406	5,406	4,337
Printing and stationery	-	-	6,426	6,426	8,550
Insurance	-	-	18,959	18,959	20,811
IT costs	-	-	14,395	14,395	13,270
SOI accreditation fees	-	-	15,477	15,477	15,155
Equipment maintenance	-	-	19,806	19,806	19,914
Premises maintenance	-	-	8,325	8,325	5,651
Depreciation	-	-	6,401	6,401	6,515
Equipment leasing	-	-	6,471	6,471	6,343
Office move	-	-	1,780	1,780	-
Bad debt write-off	-	-	1,583	1,583	-
Bookkeeping	-	-	19,710	19,710	22,387
Subscriptions	-	-	1,766	1,766	2,827
Bank interest and charges	-	-	4,440	4,440	4,827
Miscellaneous (incl. regions)	-	-	11,987	11,987	8,083
Governance:					
Member documentation & DBS	-	-	-	-	157
Board and National Advisory Council	-	-	9,348	9,348	6,897
Accounting and audit (inc.regions)	-	-	28,507	28,507	29,630
Legal and professional	-	-	65,855	65,855	1,403

Total support costs allocated

Total expenditure

17,463	29,321	568,863	615,647	541,967
132,791	81,825	1,413,062	1,627,678	3,885,802

SPECIAL OLYMPICS GREAT BRITAIN

Notes to the accounts - 31st December 2018

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total funds Year to 31st Dec 2017 £
Income			
Grants, donations and legacies	1,094,425	389,632	1,484,057
Sponsorship	335,214	-	335,214
Fundraising events and activities	265,872	-	265,872
Charitable activities:			
Sporting events	958,816	-	958,816
Subscriptions and training fees	203,234	-	203,234
Investment income	464	-	464
Other miscellaneous income	3,050	-	3,050
Total income	2,861,075	389,632	3,250,707
Expenditure			
Costs of raising funds			
Voluntary income, fundraising events and activities	175,897	-	175,897
Charitable activities:			
Awareness and promotional costs	109,376	-	109,376
Sporting events, conferences and training	3,180,243	420,286	3,600,529
Total expenditure	3,465,516	420,286	3,885,802
Net income/(expenditure) before transfers	(604,441)	(30,654)	(635,095)
Transfers between funds	-	-	-
Net movement in funds for the year	(604,441)	(30,654)	(635,095)
Total funds brought forward	1,033,061	144,249	1,177,310
Balances re groups transferred	(20,927)	-	(20,927)
Total funds carried forward	407,693	113,595	521,288

5. NET INCOME/(EXPENDITURE)

	Year to 31st Dec 2018 £	Year to 31st Dec 2017 £
The net surplus on ordinary activities is after charging:		
Depreciation and other amounts written off tangible fixed assets - provision for period	6,401	6,515
Rental costs under operating leases		
Office equipment	6,471	6,343
Other	67,392	67,260
Auditors' remuneration (including regions and VAT):		
- Audit - current period	9,600	9,600
- Audit - prior period	-	1,750
- Audit - accounts of subsidiary	4,000	4,000

SPECIAL OLYMPICS GREAT BRITAIN

Notes to the accounts - 31st December 2018

6. STAFF COSTS AND NUMBERS

Staff costs were as follows:	Year to 31st Dec 2018 £	Year to 31st Dec 2017 £
Salaries	345,435	426,348
Social security costs	33,757	39,613
Pension costs	11,591	16,020
	<u>390,783</u>	<u>481,981</u>

No employee received emoluments of more than £60,000.

The average weekly number of employees during the period, on the basis of full time equivalents was as follows:

	2018 No	2017 No
Fundraising, sports development and administration	<u>11</u>	<u>13</u>

7. TANGIBLE FIXED ASSETS

The Group and the company:

Cost	Computer £	Plant, equipment fixtures & fittings £	Total £
At 1st January 2018	77,423	7,757	85,180
Additions	-	638	638
At 31st December 2018	<u>77,423</u>	<u>8,395</u>	<u>85,818</u>
Depreciation			
At 1st January 2018	66,163	6,561	72,724
Charge for period	5,728	673	6,401
At 31st December 2018	<u>71,891</u>	<u>7,234</u>	<u>79,125</u>
Net book values			
At 31st December 2018	<u>5,532</u>	<u>1,161</u>	<u>6,693</u>
At 31st December 2017	<u>11,260</u>	<u>1,196</u>	<u>12,456</u>

8. FIXED ASSETS - INVESTMENTS

The charity holds 100% of the share capital of its subsidiary company SOGB Promotions Limited (company no. 04399613), a company registered in England and Wales. SOGB Promotions Limited pays all of its taxable profits to the charity under the gift aid scheme.

The total gift aid donation paid from the profits in the year was £260,372 (2017 - £91,796). A summary of its income and expenditure, assets, liabilities and funds is as follows:

	2018 £	2017 £
Revenue - grants and sponsorship	302,500	351,804
Expenditure - administrative expenses	<u>302,500</u>	<u>351,719</u>
Total comprehensive income	<u>-</u>	<u>85</u>
Total assets	38,250	31,230
Total liabilities	<u>(38,659)</u>	<u>(31,639)</u>
Net liabilities	<u>(409)</u>	<u>(409)</u>

SPECIAL OLYMPICS GREAT BRITAIN

Notes to the accounts - 31st December 2018

9. DEBTORS

	The Group		The Company	
	2018	2017	2018	2017
	£	£	£	£
Due from subsidiary	-	-	1,532	4,241
Other debtors	62,572	32,808	47,582	1,782
Prepayments and accrued income	303,674	53,816	303,674	53,816
All debtors are due within one year	<u>366,246</u>	<u>86,624</u>	<u>352,788</u>	<u>59,839</u>

10. CASH AT BANK AND IN HAND

	The Group		The Company	
	2018	2017	2018	2017
	£	£	£	£
Held by national office	217,500	77,181	192,707	76,980
Held by regions	971,510	965,384	971,510	965,384
	<u>1,189,010</u>	<u>1,042,565</u>	<u>1,164,217</u>	<u>1,042,364</u>

11. CREDITORS: Amounts falling due within one year

	The Group		The Company	
	2018	2017	2018	2017
	£	£	£	£
Bank overdraft	-	23,997	-	23,997
Due to subsidiary	-	-	-	-
Other creditors	464,132	460,334	429,473	436,938
Accruals and deferred income	422,884	136,026	418,884	132,028
	<u>887,016</u>	<u>620,357</u>	<u>848,357</u>	<u>592,963</u>

12. FUNDS

	Balance at 1st January 2018	Increases	Decreases	Transfers	Balance at 31st Dec 2018
UNRESTRICTED FUNDS	£	£	£	£	£
The company					
General - national office	(557,546)	483,543	(742,268)	289,756	(526,515)
General - regions	941,166	724,970	(627,218)	-	1,038,918
Designated - IT hardware donated	4,583	-	(2,500)	-	2,083
Designated - National Grid Development	19,899	-	-	-	19,899
	<u>408,102</u>	<u>1,208,513</u>	<u>(1,371,986)</u>	<u>289,756</u>	<u>534,385</u>
The group					
General - national office	(557,546)	483,543	(742,268)	289,756	(526,515)
General - regions	941,166	724,970	(627,218)	-	1,038,918
Designated - IT software donated	4,583	-	(2,500)	-	2,083
Designated - National Grid Development	19,899	-	-	-	19,899
	<u>408,102</u>	<u>1,208,513</u>	<u>(1,371,986)</u>	<u>289,756</u>	<u>534,385</u>
Subsidiary reserves	(409)	302,500	(42,128)	(260,372)	(409)
	<u>407,693</u>	<u>1,511,013</u>	<u>(1,414,114)</u>	<u>29,384</u>	<u>533,976</u>

SPECIAL OLYMPICS GREAT BRITAIN

Notes to the accounts - 31st December 2018

12. FUNDS (Continued)	Balance at 1st January 2018	Increases	Decreases	Transfers	Balance at 31st Dec 2018
RESTRICTED FUNDS	£	£	£	£	£
The company and the group:					
Volunteer Support Programme	(42,070)	20,000	(12,025)	-	(34,095)
London Development Project	19,489	-	(19,489)	-	-
Exchequer funding (Sport England)	16,288	-	-	(16,288)	-
Exchequer funding (DCMS)	13,096	-	-	(13,096)	-
Play Unified Sports Project	(4,323)	24,529	(24,454)	-	(4,248)
Inclusive Sport Project/ NDSO 2017-20	23,040	105,427	(79,840)	-	48,627
Programme Growth and Networks	50,000	65,000	(22,081)	-	92,919
Young Athletes and Families Project	5,883	33,996	(26,323)	-	13,556
MATP	23,267	22,250	(25,230)	-	20,287
Athlete Leadership Project	8,925	-	(4,661)	-	4,264
Youth Leadership	-	-	(353)	-	(353)
	<u>113,595</u>	<u>271,202</u>	<u>(214,456)</u>	<u>(29,384)</u>	<u>140,957</u>

The 'Volunteer Support Programme' (which aims to inform and support volunteers working for the charity) has received donations of £10,000 from The Sobell Foundation and £5,000 each from The February Foundation and Bailey Thomas Charitable Fund during the year.

There was no further funding of the 'London Development Project' (to encourage the regular participation in sporting activities, provided by Special Olympics Great Britain to Londoners) and there was much reduced activity during the year.

Whilst funding received from H M Government Exchequer in previous years had been brought forward as unspent, relevant expenditure has been incurred that had been allocated to unrestricted funds. Transfers have therefore been made to reflect the fact that these funds have been fully utilised.

The previous two 'Unified Sports' projects, encouraging joint activities by persons with and without learning difficulties, were combined as the Play Unified Sports Project. Funding was received from Hasbro (£13,717) and passed on as a grant to the Youth Sport Trust and from ESPN (£10,812) and passed on as grants to Liverpool Football Club Foundation and the Rackets Sport and Educational Federation.

The second portion of three year funding of the 'Inclusive Sport Project', to develop the inclusion in sport of people with learning difficulties, was received from Sport England (£65,000), ESC Lottery Fund (£21,672) and ESPN (£18,755) during the year. For the current year this project has been combined with 'Programme Growth and Networks' (see below).

The second of three annual instalments of £50,000 was received from Esmee Fairbairn Foundation for the Programme Growth and Networks team costs. £15,000 was also received from the Premier League Charitable Fund.

Funding for the Young Athletes and Families Project of £33,996 was received from SO Europe Eurasia.

The Motor Activities Training Programme has received donations of £15,000 from the Masonic Charitable Foundation, £5,000 from the Bruce Wake Charity and £2,250 from the Youth Sport Trust.

The Athlete Leadership Project received no new funding in the year and activity was also much reduced.

Some preparatory work was carried out on Youth Leadership for which funding of £7,848 by Metlife and £1,122 by Special Olympics Inc. has been received in 2019.

There are currently three funds in deficit. These are ongoing projects that will return to a surplus position in the following financial year as further funding is received for the continuation of these projects.

SPECIAL OLYMPICS GREAT BRITAIN

Notes to the accounts - 31st December 2018

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets £	Current Assets £	Current Liabilities £	Long term Liabilities £	Total £
Restricted funds:					
Volunteer Support Programme	-	29,384	(63,479)	-	(34,095)
Play Unified Sports Project	-	-	(4,248)	-	(4,248)
Inclusive Sport Project/ NDSO 2017-20	-	48,627	-	-	48,627
Programme Growth and Networks	-	92,919	-	-	92,919
Young Athletes and Families Project	-	13,556	-	-	13,556
MATP Project	-	20,287	-	-	20,287
Athlete Leadership Project	-	4,264	-	-	4,264
Youth Leadership	-	-	(353)	-	(353)
	-	209,037	(68,080)	-	140,957
Unrestricted funds	6,693	1,346,219	(818,936)	-	533,976
	<u>6,693</u>	<u>1,555,256</u>	<u>(887,016)</u>	<u>-</u>	<u>674,933</u>

14. LEASING AGREEMENTS

At 31st December 2018 the group had future minimum lease payments under non-cancellable operating leases as follows:

	The Group and Company	
	2018	2017
	£	£
Payable within one year	23,316	25,167
Payable between one and five years	-	1,198

15. RELATED PARTIES

The directors (who are also trustees) did not receive any remuneration for their services during the current or previous period. Travel and subsistence costs amounting to £7,391 (2017- £2,733) were reimbursed to three directors (2017 - 5).

During the year M P Mann made various advances to the group, leaving a balance of £20,000 at 31st December 2018 (repayable to him on demand) and P C Nathan advanced £20,000 which was outstanding at 31st December 2018 (also repayable on demand). None of these advances were secured on assets of the charity.

SPECIAL OLYMPICS GREAT BRITAIN

Notes to the accounts - 31st December 2018

16. FINANCIAL INSTRUMENTS

	The Group		The Company	
	2018	2017	2018	2017
	£	£	£	£
Financial assets				
Financial assets at fair value through profit or loss	1,189,010	1,042,565	1,164,217	1,042,364
Financial assets that are debt instruments measured at amortised cost	<u>62,572</u>	<u>32,808</u>	<u>49,114</u>	<u>6,023</u>
	<u><u>1,251,582</u></u>	<u><u>1,075,373</u></u>	<u><u>1,213,331</u></u>	<u><u>1,048,387</u></u>
Financial liabilities				
Financial liabilities measured at amortised cost	<u><u>887,016</u></u>	<u><u>585,237</u></u>	<u><u>848,357</u></u>	<u><u>557,843</u></u>

Financial assets measured at fair value through profit or loss comprise bank and cash in hand.

Financial assets that are debt instruments measured at amortised cost include amounts due from subsidiary companies, other debtors, and accrued income.

Financial liabilities measured at amortised costs comprise bank overdrafts, amounts due to group companies other creditors and accruals.

SPECIAL OLYMPICS GREAT BRITAIN

Notes to the accounts -31st December 2018

17. REGIONS AND THEIR GROUPS

The regions and groups accredited by Special Olympics Great Britain are as follows:-

a. Branches

Regions and their groups whose operations are considered to be wholly dedicated to the activities of Special Olympics and whose results and balances should therefore included in these consolidated accounts, are as follows:-

YORKS/HUMBERSIDE

City of Hull
City of York
Dearne Valley
North Yorkshire
Sheffield
South Yorkshire
Wakefield
West Yorkshire

NORTH WEST

Bury
Cheshire East
Cheshire N&W
Ellesmere Port, Chester & Neston
Merseyside

NORTHERN

Gateshead, Tyne and Wear
Skelton/Cleveland
Sunderland
Teesdale

WEST MIDLANDS

City of Birmingham
Coleshill
Coventry
Herefordshire
North Shropshire
North Staffordshire
Redditch
Sandwell
Solihull
Stafford
Sutton Coldfield
Telford & Shropshire
West Midlands Golf
West Midlands Ski
Wolverhampton
Worcestershire

EAST MIDLANDS

Derbyshire
East Midlands Equestrian Group
Leicester & Rutland
Lincolnshire
Mansfield

EASTERN

East Hertfordshire
Essex
Norfolk
Peterborough
St. Albans
Suffolk

SOUTH WEST

Cornwall
Exeter and District
Gloucestershire
North Devon (Barnstaple)
Plymouth and District
West of England

SOUTHERN

Bournemouth
Isle of Wight
Jersey
S E Hants

WALES

Brecon
Bridgend Sharks
Cardiff and Vale
Carmarthenshire
Wrexham Athletics
Wrexham Multisport

GREATER LONDON

Barking and Dagenham
Camden
Hammersmith & Fulham
Harrow
London Gymnastics
North London

SOUTH EAST

Brighton & Hove
Eastbourne
Orpington Sharks
Oak Grove College (Worthing)
South East Region Ski
Surrey

SPECIAL OLYMPICS GREAT BRITAIN

Notes to the accounts -31st December 2018

17. REGIONS AND THEIR GROUPS (continued)

a. Branches (continued)

SCOTLAND

The branches in Scotland, which are: Grampian, Scotland West, Tayside, Lothian and Dumfries and Galloway, are currently recognised as Scottish charities and now report to the Office of the Scottish Charity Regulator, following changes to Scottish charity law.

The accounts of these branches have so far been excluded from the consolidated accounts of Special Olympics Great Britain prepared under its English charity registration number. The following information has therefore been extracted and summarised from the accounts of the Scottish branches for their financial periods ending on 31st December 2018. Most of the accounts have been subject to some form of independent examination.

	2018 £	2017 £
Accumulated reserves	<u>221,457</u>	<u>150,857</u>
Surplus/(deficit) for the year	<u>70,600</u>	<u>(218,691)</u>

b. Associates

Those groups that are accredited by Special Olympics Great Britain, but whose activities and accounts include the support of many other charities and are therefore not included in these consolidated accounts are as follows:-

SCOTLAND

Forth Valley
Highland

NORTHERN

Beamish Dynamos (North Durham)
Northern Region Judo

NORTH WEST

Blackpool Polar Bears
Bryn Specials Badminton Club
Rossendale Special Ski Club

YORKS/HUMBERSIDE

Able2 Pontefract
Borough of Kirklees
Bradford
Harrogate Gateway FC
Leeds Stars
Pontefract Collieries FC
York TennisAbility
Yorkshire SN Powerlifting Club

WEST MIDLANDS

Dudley
Midland Mencap
Parklands RDA
WASPS (Coventry)

EAST MIDLANDS

Mansfield

SPECIAL OLYMPICS GREAT BRITAIN**Notes to the accounts -31st December 2018****17. REGIONS AND THEIR GROUPS (continued)****b. Associates (continued)****WALES**

Brickfield Rangers FC (Wrexham)
 Cardiff Chameleons
 Haverfordwest Gymnastics Club
 Mega Allsorts (Caerphilly)
 Pembrokeshire SN Gymnastics Club
 Penarth Gym
 Swansea Stingrays

SOUTHERN

Basingstoke
 Electric Eels (Windsor)
 Guernsey Special Gym
 Hollywater Judo Club (Yateley)
 MK Dons SET
 Norwood (Ravenswood)
 Reading Cygnets
 SNUGS (Milton Keynes)
 Southampton OTARS

SOUTH EAST

S E Kent

GREATER LONDON

Enfield Sports Organisation
 Pedal Power (Hackney)
 QPR in the Community
 The Golf Trust (London)
 The Newham Ability Camp