

Company registration number: 07832841

Charity registration number: 1145525

# Federation of Disability Sports Organisations Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2019

# **Federation of Disability Sports Organisations Limited**

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# Federation of Disability Sports Organisations Limited

## Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2019.

### Objectives and activities

#### *Objects and aims*

The objects of the organisation shall be the relief of disabled people, in particular (but not so as to limit the generality of the foregoing) through the promotion and development of the recreational activities and sporting facilities for the benefit of said people

### Structure, governance and management

#### Reference and Administrative Details

Trustees	B Olney Dr J Papworth-Smith Dr B Hopson H E Oates, Treasurer W Shu D S Oxley K B Baker OBE J Russell MBE, Chairperson and Life President L Dammone
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Secretary	Dr B Hopson
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Senior Management Team	K Halliday-Brown, Chief Executive
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Principal Office	Denhale Arc Denhale Avenue Wakefield West Yorkshire WF2 9EF The charity is incorporated in England.
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Company Registration Number	07832841
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Charity Registration Number	1145525
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# **Federation of Disability Sports Organisations Limited**

## **Trustees' Report**

### **DSY Annual Report 2018 -2019**

#### **Charity Objects**

In setting the objectives and delivering the programme, the trustees give consideration to the Charity Commission's general guidance on public benefit and in particular the relief of disabled people through the promotion and development of recreational and sporting facilities and activities for the benefit of disabled people.

In order to achieve these objects, the organisation undertakes a broad ranging of development opportunities, training programmes, sporting events, along with providing services for other organisations, to enable the inclusion of disabled people.

Throughout our current strategy we have focussed on making Yorkshire the best place for disabled people to:

- Take part in physical activity leading to healthier lives
- Have access to facilities and activities in their local area
- Play sport on a regular basis.

In order to achieve this, our aim each year has been to:

- Increase the number of active disabled people by 5%
- Deliver 8 'get active' events to engage and inspire
- Skill-up 50 disabled people as sports leaders, coaches and officials to build capacity
- Deliver 4 training programmes to build capacity of sporting bodies to include disabled people.

This is the final year of our 2015-2020 Strategy and we are proud to report that we have exceeded our targets year on year. Our future direction will be discussed at the Board meeting in September 2019.

#### **Summary of our work**

##### **Active Events**

Our Yorkshire wide Active Events programme, funded by the Peter Harrison Foundation, Yorkshire Health Charity, Sir James Reckitt Charity and Boccia England was well supported by schools and colleges. We organised 23 competitive events and associated development days; delivered 3,887 participation opportunities, engaging 130 Yorkshire schools in a range of sports, including athletics, rugby, swimming, boccia, table football, cross country and a fun run. Around 340 students from 13 colleges and universities worked with DSY to help plan and deliver the programme. Active Events was made possible with the support of 5 corporate partners (105 volunteers) and 11 regional strategic partners.

##### **Sporting Futures**

Disabled people are significantly under-represented in sport and physical activity. Participation levels are low and there is a gap between interest and participation which needs to be addressed. In addition disabled people are absent in the wider sporting arena. With these concerns in mind DSY developed its 'Sporting Futures' programme.



# **Federation of Disability Sports Organisations Limited**

## **Trustees' Report**

Following a highly successful pilot in West Yorkshire, involving the delivery of accredited sports leader and coaching training to 162 young disabled people, we now have a bespoke Sporting Futures programme with practical and accredited courses e.g. personal development, sports qualifications, first aid, health and safety - and identify sustainable opportunities for community engagement following training.

During the twelve months to the end of March 2019, with the support of three strategic partners, 139 trainees successfully completed the Sporting Futures programme. The help of 79 volunteers who gave a total of 1,921 hours enabled DSY to reach out to many more disabled people than initially planned. Participant feedback was very positive with 100% saying that their confidence had increased and they had made new friends. In addition over 70% are now able to travel independently and 100% have moved on to support appropriate local activities.

The Sporting Futures programme is enabling DSY to help build capacity in local communities so more disabled young people have the opportunity to get involved in sport and physical activity. An unexpected outcome is that a number of the group have also moved into part-time employment within the sporting world.

### **Partnership working**

Our work has continued to focus on collaboration and partnership. Working alongside key regional partners in the field of disability sport, DSY developed the first Yorkshire-wide strategy for disability sport in the region with the aim of maximising resources and reaching a greater number of disabled people. The 'Yorkshire Disability Sport Framework' provides an agreed way forward for all partners and our own annual work plan is drawn from this point of reference.

A two year programme of work with Home Farm Trust continued in at the Bradford Learning Zone. With DSY taking the lead, a new Aim Higher Award for people with learning disabilities was developed. Over the course of the programme, over 90 young people successfully completed the award, learning new skills and increasing their confidence, enabling them to engage in a range of inclusive community sports activities.

### **Community Development**

In August 2015, DSY took over the lease and management of the Denhale Active Recreation Centre (DARC), a failing community sports centre in central Wakefield. The centre provides an office base and HQ from which DSY also manages and delivers its regional programmes.

Our rescue plan was welcomed by both Wakefield Council and Sport England and work attracted a number of local groups to the centre. During 2018-19 the average weekly footfall has increased to over 500, a 25% increase in less than 12 months and 13 local organisations, including cheerleaders, Little Messys football, autistic and dementia groups are using DARC regularly with a further six groups using the centre on an ad-hoc basis. DSY support to those groups has meant most of them working inclusively and 42% of users are people with a disability.

### **Celebrating achievements**

DSY celebrated its 25th Annual Awards Dinner at Leeds United's Centenary Pavilion in 2018, with 308 guests from the world of disability sport. Thirteen awards, sponsored by nine Yorkshire companies, were presented on the night, including a new community engagement award reflecting our increasing partnership with commercial enterprises. Irwin Mitchell Solicitors were recognised for their support of disability sport in the region. The awards dinner is an important event which celebrates achievement, raises the profile of disability sport and promotes the work of DSY, as well as being a vital fundraiser.

# Federation of Disability Sports Organisations Limited

## Trustees' Report

### Finance

The Board of Trustees is responsible for overseeing the management of DSY with the day-to-day management being delegated to the CEO. The Board meets on a bi-monthly basis and more frequently if required, to deal with policy and financial issues.

DSY has a financial procedures policy and uses the Sage computerised accounts system, which provides comprehensive reports in line with those produced by the auditors, with regular management reports provided to the treasurer and trustees. All financial reports and statements are produced in accordance with the Companies Act 1985 and the Companies Act 2006. In line with company law, the trustees prepare an annual budget and accounts for each financial year which reflect a true and fair view of the state of affairs including the incoming resources, application of resources and the income and expenditure of the charitable company. Our reserves policy is to maintain a reserve equal to 25% of the annual running costs which is designed to protect the organisation and ensure the continuity of the stated aims are maintained during periods of financial constraint. However, in recent years it has been difficult to maintain the desired level. As we move into a more settled period, subject to generating unrestricted funds, we aim to rebuild this.

The funding climate for third sector organisations is still challenging. As with many smaller charities, we receive little of our funding from the public sector. We continue to rely heavily on grants, donations and some contract work. We do however remain vigilant, and considerable staff time is given to identifying and applying for funding. With over a million disabled people in Yorkshire, of whom only 18% are physically active compared with around 38-40% of non-disabled people, there is still much to be done. The need for our services has never been greater but we are frustratingly constrained by the resources available to us.

### Summary

We could not achieve our varied and extensive programme of work without the help of our experienced and dedicated staff team, our knowledgeable and committed trustees and honorary officers, an army of volunteers and many supportive individuals. Our sincere thanks go to all those who have supported us throughout 2018-19.

  
.....  
Judith Russell MBE

Chairperson and Life President



## **Federation of Disability Sports Organisations Limited**

### **Statement of Trustees' Responsibilities**

The trustees (who are also the directors of Federation of Disability Sports Organisations Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

Approved by the trustees of the charity on 19 September 2019 and signed on its behalf by:



J Russell MBE  
Chairperson and Life President

## **Federation of Disability Sports Organisations Limited**

### **Independent Examiner's Report to the trustees of Federation of Disability Sports Organisations Limited**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2019 which are set out on pages 7 to 22.

#### **Respective responsibilities of trustees and examiner**

As the charity's trustees of Federation of Disability Sports Organisations Limited (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

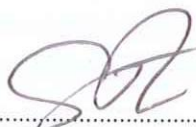
Having satisfied myself that the accounts of Federation of Disability Sports Organisations Limited are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Federation of Disability Sports Organisations Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....  
Guy Smith ACA  
t/a AIMS Accountants for Business

The Mill at Scott Hall  
44 Potternewton Mount  
Leeds  
LS7 2DR

19 September 2019



# Federation of Disability Sports Organisations Limited

## Statement of Financial Activities for the Year Ended 31 March 2019 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2019 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	7,207	105,072	112,279
Other trading activities	4	37,789	-	37,789
Total income		44,996	105,072	150,068
<b>Expenditure on:</b>				
Raising funds	6	(17,088)	-	(17,088)
Charitable activities	7	(22,474)	(141,290)	(163,764)
Total expenditure		(39,562)	(141,290)	(180,852)
Net income/(expenditure)		5,434	(36,218)	(30,784)
Net movement in funds		5,434	(36,218)	(30,784)
<b>Reconciliation of funds</b>				
Total funds brought forward		4,660	39,434	44,094
Total funds carried forward	17	10,094	3,216	13,310
	Note	Unrestricted funds £	Restricted funds £	Total 2018 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	20,614	133,644	154,258
Other trading activities	4	45,306	-	45,306
Investment income	5	5	-	5
Total income		65,925	133,644	199,569
<b>Expenditure on:</b>				
Raising funds	6	(16,500)	-	(16,500)
Charitable activities	7	(37,497)	(148,569)	(186,066)
Total expenditure		(53,997)	(148,569)	(202,566)
Net income/(expenditure)		11,928	(14,925)	(2,997)
Transfers between funds		(43,305)	43,305	-
Net movement in funds		(31,377)	28,380	(2,997)
<b>Reconciliation of funds</b>				
Total funds brought forward		36,037	11,053	47,090
Total funds carried forward	17	4,660	39,433	44,093

## **Federation of Disability Sports Organisations Limited**

### **Statement of Financial Activities for the Year Ended 31 March 2019 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2018 is shown in note 17.

# Federation of Disability Sports Organisations Limited

(Registration number: 07832841)  
Balance Sheet as at 31 March 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	14	-	550
<b>Current assets</b>			
Debtors	15	2,371	20
Cash at bank and in hand		<u>15,470</u>	<u>47,017</u>
		17,841	47,037
<b>Creditors: Amounts falling due within one year</b>	16	<u>(4,531)</u>	<u>(3,494)</u>
<b>Net current assets</b>		<u>13,310</u>	<u>43,543</u>
<b>Net assets</b>		<u>13,310</u>	<u>44,093</u>
<b>Funds of the charity:</b>			
<b>Restricted funds</b>		3,216	39,433
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>10,094</u>	<u>4,660</u>
<b>Total funds</b>	17	<u>13,310</u>	<u>44,093</u>


For the financial year ending 31 March 2019 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

## Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 7 to 22 were approved by the trustees, and authorised for issue on 19 September 2019 and signed on their behalf by:

  
J Russell MBE  
Chairperson and Life President



# **Federation of Disability Sports Organisations Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2019**

### **1 Charity status**

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Denhale Arc  
Denhale Avenue  
Wakefield  
West Yorkshire  
WF2 9EF

These financial statements were authorised for issue by the trustees on 19 September 2019.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

The financial statements have been prepared 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 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

#### **Basis of preparation**

Federation of Disability Sports Organisations Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

#### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

#### **Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

## **Federation of Disability Sports Organisations Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2019**

#### **Income and endowments**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

#### ***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

#### ***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

#### ***Investment income***

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Raising funds***

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.



## **Federation of Disability Sports Organisations Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2019**

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Tangible fixed assets**

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.



## **Federation of Disability Sports Organisations Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2019**

#### **Foreign exchange**

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### **Financial instruments**

##### *Classification*

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

## **Federation of Disability Sports Organisations Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2019**

#### ***Recognition and measurement***

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.



## **Federation of Disability Sports Organisations Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2019**

#### ***Debt instruments***

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

#### ***Investments***

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.



## **Federation of Disability Sports Organisations Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2019**

#### ***Derivative financial instruments***

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

#### ***Fair value measurement***

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

## Federation of Disability Sports Organisations Limited

### Notes to the Financial Statements for the Year Ended 31 March 2019

#### 3 Income from donations and legacies

	Unrestricted funds	Restricted funds	Total 2019	Total 2018
	General £	£	£	£
Donations and legacies;				
Donations from companies, trusts and similar proceeds	6,907	-	6,907	20,614
Grants, including capital grants;				
Grants from other agencies	-	105,072	105,072	133,644
	<u>6,907</u>	<u>105,072</u>	<u>111,979</u>	<u>154,258</u>

The charities primary source of funding are grants. These are generally restricted in that they are to fund specific projects and activities of the charity.

#### 4 Income from other trading activities

	Unrestricted funds	Total 2019	Total 2018
	General £	£	£
Trading income;			
Sales of goods and services	35,442	35,442	27,352
Events income;			
Other events income	2,347	2,347	17,954
	<u>37,789</u>	<u>37,789</u>	<u>45,306</u>

Trading income arises from the use of Denhale Arc by the general public and other organisations

# Federation of Disability Sports Organisations Limited

## Notes to the Financial Statements for the Year Ended 31 March 2019

### 5 Investment income

	Total 2019 £	Total 2018 £
Interest receivable and similar income;		
Interest receivable on bank deposits	-	5

### 6 Expenditure on raising funds

#### a) Costs of generating donations and legacies

	Note	Unrestricted funds General £	Total 2019 £
Marketing and publicity		588	588

### 7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2019 £	Total 2018 £
Sports Activities for disabled people		184	37,917	38,101	62,287
Staff costs		360	103,373	103,733	102,690
Governance costs	8	21,930	-	21,930	21,089
		22,474	141,290	163,764	186,066
		Activity undertaken directly £	Activity support costs £	Total 2019 £	Total 2018 £
Sports Activities for disabled people		38,461	103,373	141,834	164,977

£544 (2018 - £16,408) of the above expenditure was attributable to unrestricted funds and £141,290 (2018 - £148,569) to restricted funds.



# Federation of Disability Sports Organisations Limited

## Notes to the Financial Statements for the Year Ended 31 March 2019

### 8 Analysis of governance and support costs

#### Governance costs

	Unrestricted funds		
	General	Total	Total
	£	2019	2018
		£	£
Staff costs			
Wages and salaries	4,000	4,000	4,000
Independent examiner fees			
Examination of the financial statements	900	900	900
Legal fees	15	15	-
Marketing and publicity	403	403	-
Depreciation, amortisation and other similar costs	550	550	1,011
Other governance costs	16,062	16,062	15,178
	<u>21,930</u>	<u>21,930</u>	<u>21,089</u>

### 9 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2019	2018
	£	£
Depreciation of fixed assets	<u>550</u>	<u>1,011</u>

### 10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

## Federation of Disability Sports Organisations Limited

### Notes to the Financial Statements for the Year Ended 31 March 2019

#### 11 Staff costs

The aggregate payroll costs were as follows:

	2019 £	2018 £
<b>Staff costs during the year were:</b>		
Wages and salaries	116,254	114,318
Pension costs	<u>7,979</u>	<u>8,872</u>
	<u>124,233</u>	<u>123,190</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2019 No	2018 No
Number of FTE	<u>4</u>	<u>4</u>

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

#### 12 Independent examiner's remuneration

	2019 £	2018 £
Examination of the financial statements	<u>900</u>	<u>900</u>

## Federation of Disability Sports Organisations Limited

### Notes to the Financial Statements for the Year Ended 31 March 2019

#### 13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 14 Tangible fixed assets

	Furniture and equipment £	Total £
<b>Cost</b>		
At 1 April 2018	5,233	5,233
At 31 March 2019	5,233	5,233
<b>Depreciation</b>		
At 1 April 2018	4,683	4,683
Charge for the year	550	550
At 31 March 2019	5,233	5,233
<b>Net book value</b>		
At 31 March 2019	-	-
At 31 March 2018	550	550

#### 15 Debtors

	2019 £	2018 £
Trade debtors	2,371	-
Other debtors	-	20
	2,371	20

#### 16 Creditors: amounts falling due within one year

	2019 £	2018 £
Other taxation and social security	2,301	2,593
Other creditors	-	1
Accruals	2,230	900
	4,531	3,494



# Federation of Disability Sports Organisations Limited

## Notes to the Financial Statements for the Year Ended 31 March 2019

### 17 Funds

	Balance at 1 April 2018 £	Incoming resources £	Resources expended £	Balance at 31 March 2019 £
<b>Unrestricted funds</b>				
General	(4,660)	(44,996)	39,562	(10,094)
<b>Restricted funds</b>	<u>(39,434)</u>	<u>(105,072)</u>	<u>141,290</u>	<u>(3,216)</u>
<b>Total funds</b>	<u><u>(44,094)</u></u>	<u><u>(150,068)</u></u>	<u><u>180,852</u></u>	<u><u>(13,310)</u></u>

	Balance at 1 April 2017 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2018 £
<b>Unrestricted funds</b>					
General	(36,037)	(65,925)	53,997	43,305	(4,660)
<b>Restricted funds</b>	<u>(11,053)</u>	<u>(133,644)</u>	<u>148,569</u>	<u>(43,305)</u>	<u>(39,433)</u>
<b>Total funds</b>	<u><u>(47,090)</u></u>	<u><u>(199,569)</u></u>	<u><u>202,566</u></u>	<u><u>-</u></u>	<u><u>(44,093)</u></u>

### 18 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Current assets	17,841	17,841
Current liabilities	<u>(4,531)</u>	<u>(4,531)</u>
Total net assets	<u><u>13,310</u></u>	<u><u>13,310</u></u>

### 19 Analysis of net funds

	At 1 April 2018 £	Cash flow £	At 31 March 2019 £
Cash at bank and in hand	47,017	(31,547)	15,470
Net debt	<u><u>47,017</u></u>	<u><u>(31,547)</u></u>	<u><u>15,470</u></u>