

REGISTERED NUMBER
2301452
England and Wales

REGISTRAR OF COMPANIES

SPECIAL OLYMPICS GREAT BRITAIN
TRUSTEES' ANNUAL REPORT AND ACCOUNTS

For the year ended 30th September 2011

Registered charity No. 800329

Simpson Wreford & Partners
Chartered Accountants and Registered Auditors

Suffolk House
George Street
Croydon CR0 0YN

FRIDAY



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SPECIAL OLYMPICS GREAT BRITAIN
TRUSTEES' ANNUAL REPORT AND ACCOUNTS - 30TH SEPTEMBER 2011

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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** - Conrthuan House, 6-8 Great Eastern Street, London,
EC2A 3NT

Directors

The following persons held office during the year ended 30th September 2011 and up to the date of this report -

- | | | |
|------------------|-----------------|---------------------------------------------------------------|
| M P Mann | - Chairman | |
| L McMenemy MBE | - Chairman | (Resigned 14th December 2010) |
| J G Blair | - Vice Chairman | |
| P R Anderson OBE | - Vice Chairman | (Resigned 14th December 2010) |
| L Dunne | | (Appointed 14th December 2010) |
| J P S England | | (Resigned 14th December 2010) |
| C Hull | | (Appointed 14th December 2010
and resigned 15th June 2012) |
| G R Hulme | | (Resigned 14th December 2010) |
| M S Mackinnon | | (Appointed 14th December 2010) |
| P T Madgwick | | (Resigned 14th December 2010) |
| G L McCormack | | |
| P C Nathan MBE | | |
| A J Reed | | (Appointed 14th December 2010) |
| P Silverman | | (Resigned 15th June 2012) |
| G Silvester | | Appointed 14th December 2010) |
| T K Wilcox | | |

- President** - L McMenemy MBE
- Vice President** - P R Anderson OBE
- Chief Executive Officer** - Mrs K B Wallin
- Sports and Services Director** - A R Heffer
- Company Secretary** - Mrs K B Wallin
- 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 30th September 2011. 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. They are joined by two representatives elected from the membership, and by an elected Special Olympics athlete. Reporting directly to the Board of Directors is the National Executive Committee, which oversees the work of the sports and services programme, and provides the two elected Board members. There is also a Management Committee to fulfil and oversee day-to-day duties allocated by the Board (with particular reference to finance and fundraising) and under the leadership of the Vice Chairman of the Board, the Committee meets bi-monthly.

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 is aware of the risks facing the charity in its funding and financial survival and in carrying out its activities to further its objectives. The Board has continued to examine more formally the major risks to which the charity is exposed and has reviewed the systems established to mitigate those risks.

Statement of trustees' responsibilities

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the surplus or deficit of the company for that period. In preparing these accounts the directors are required to -

- Select suitable accounting policies and then apply them consistently,
- To observe the methods and principles in the Charities Statement of Recommended Practice,
- Make judgements and estimates that are reasonable and prudent,
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

The Board of Directors who have served during the year and up to the date of this report are set out on page 1.

Disclosure of information to auditors

The directors confirm that so far as they are aware, there is no relevant audit information (as defined by section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware. They have taken all the steps they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

SPECIAL OLYMPICS GREAT BRITAIN

Annual Report of the Trustees (continued)

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 a learning disability (mental handicap) 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 learning 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 believes that through sports training and competition, people with 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 learning disabilities in an environment of equality, respect and acceptance

Special Olympics believes that every person with learning 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

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

2011 has been another remarkable year for Special Olympics Great Britain!

The organisation has continued to develop and go from strength to strength both through the continued commitment of our volunteers, families, staff and corporate partners and with everyone working together to achieve the mission of Special Olympics

In 2011, we enjoyed successful GB participation at the Special Olympics World Summer Games staged in Athens with 157 athletes and despite some challenges along the way with illness and injury the team bounced back bringing home 72 gold, 63 silver and 52 bronze medals. A special and huge thank you to everyone who supported the GB Team including families, supporters, and sponsors including National Grid, Lions Clubs International, MedicAlert, Cash4Clubs, Marks & Spencer and many more

Alongside this, the charity has managed to continue to increase its funding despite the continued difficult economic times. It was inspirational to see the great spirit of everyone involved with our charity through these challenging times and it is this spirit which, undoubtedly contributes to our development and further growth. It is also evident when our athletes show the world what they can do - instead of what they cannot do!

During 2011 we developed 3 key partnerships to support growth which included the signing of Memorandums of Understanding with 2 key National Governing Bodies, The FA and the British Judo Association. Alongside this a renewed partnership with Mencap in the establishment of the English Learning Disability Sports Alliance enabled us, with Mencap, to secure funding from Sport England for 2 sports advisor posts to work with national governing bodies to increase opportunities for people with learning disabilities

A new national football strategy was put in place supported by representation from across the football world at a round table discussion hosted by the Premier League. We also welcomed sports pundit, Chris Kamara as an Ambassador

Continued improvement of our Volunteer Support Programme included new Train The Trainer 2 day workshops being introduced to gain the foundation skills to become approved volunteer trainers. There was also a variety of induction workshops and regional away days for regional members to come together to discuss and evaluate strengths and

SPECIAL OLYMPICS GREAT BRITAIN

Annual Report of the Trustees (continued)

weaknesses and specific challenges facing the organisation Over 400 volunteers attended our volunteer training workshops and regional away days

Our volunteers and athletes were also recognised across many levels including volunteers, Paul Anderson, Celia Jordan, Sarah Moreland and Ambassador John Amaechi being recognised in the Queen's Honours, recognition for lifetime achievement for husband and wife team Janice Eaglesham and Ian Mirfin at the BBC Sports Personality Awards and many athletes achieving deserved recognitions at Disabled Sports Awards across the country

For the first time in more than 10 years the charity was able to make grants available to registered volunteers wishing to undertake national governing body coaching courses thanks to successful funding achieved by our Trusts & Foundations fundraiser and we were delighted to announce a very special 2 year Chanty of the Year programme with CMS Cameron McKenna

In November, National Grid announced the creation of a new £100k sports development fund to support development within existing clubs and generate new clubs across the country The same month we were thrilled to receive a pledge of over £75k from our longest serving supporters - 34 years - Coca-Cola GB to support the further development of the Unified Sports Programme

Through our Official Partner Domino's we also continued to benefit from a truly inspirational and innovative new funding programme - Pennies, the new online charity collection box Through the generous support of Domino's customers rounding up their pennies on pizza orders via the Domino's website the charity has been thrilled to have received an incredible £175k to date These funds will be supporting the countrywide roll out of the MATP programme and will support a new London development programme to launch in Autumn 2012

I am especially grateful too to all our sponsors and donors for their continued commitment during 2010/11 In particular I would like to highlight the significant contribution which our Premier Partner, National Grid has been playing in the development and growth of the organisation

I would like to acknowledge and sincerely thank our dedicated army of volunteers who throughout the year, as well as helping to stage competitions across the country, continued to provide and organise the day to day sport programme for our athletes SOGB will look to further develop initiatives to recruit, professionally train and recognise its volunteers over the next 3 years

Financial review

The Statement of Financial Activities for the year is set out on page 9 of the accounts and shows net incoming resources of £74,750 compared to £67,755 the previous year

Both incoming and outgoing resources were significantly higher than the previous year, mainly due to the World Summer Games being held in the year, whereas there were no major sporting or awareness and promotional events in the previous year

Voluntary income in total has changed little from the previous year but the split has altered Whilst one-off donations from companies have reduced, more committed funding in the form of sponsorship by companies has increased significantly from £205,000 to £370,000 In the current year, general fund voluntary income (including sponsorship) received by National Office, has increased by over £70,000 whereas regional donated income has dropped by a similar amount, reflecting fundraising in the previous year ahead of the 2011 World Summer Games

In the current year, 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 only increased by a small amount

Specific activities carried out to raise funds (both by the National Development Office and the regions) have resulted in a healthy increase in income of £37,000 Whilst the costs allocated to fundraising events and activities have also increased by £28,000 (mainly due to increased staff and professional consultant time), it should be noted that these costs help to generate all types of voluntary income

SPECIAL OLYMPICS GREAT BRITAIN

Annual Report of the Trustees (continued)

Income and expenditure relating to sports events and conferences shows a large increase (as explained above) and the level of most other income and expenditure relating to sporting activities has not changed significantly. Restricted funding has also continued for the Youth Unified Football Development Project and the donated income to cover the costs of the Volunteer Support Programme has increased by £30,000.

The increase in overall support costs (mainly the National Development Office) largely relates to staff costs resulting from increased staffing levels and the implementation of a staff pension scheme. Other individual support costs are showing offsetting fluctuations compared to the previous year.

The balance sheet now shows net assets of over £620,000 boosted by the significant bank balances held by the regions and improved National Office balances. 'Debtors and prepayments' is almost wholly made up of prepaid expenditure relating to the period after the year end.

As explained in Note 1 to the accounts, there has also been continuing progress in the quest for more long term funding for the activities of the National Development Office and regional branches.

Principal funding sources

During 2011 the charity continued to underpin the core funding and expand the funding base from which SOGB currently obtains its annual funding.

The work in this area over the past 12 months has been very successful and over and above the long term corporate partners and donors listed below, the following Trusts have agreed to continue their support over a 3 year funding period - The Henry Smith Charity, The Bailey Thomas Charitable Fund with Esmee Fairbairn and The Rank Foundation.

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.

Premier Partner National Grid and Official Partners Coca-Cola GB, Coca-Cola Enterprises, Domino's Pizza, ABB, Fitflop and Lions Clubs International.

Donors and Supporters Esmee Fairbairn Foundation, EU, JWT, Lexis PR, Lions Clubs International (MD105), Microsoft, Royal & Ancient, The Bailey Thomas Charitable Fund, The Coutts Charitable Trust, The Geoff & Fiona Squire Foundation, The Gerald Micklem Charitable Trust, The Henry Smith Charity, The John Ellerman Foundation, The Jomati Foundation, The Leathersellers' Company Charitable Fund, The Pennies Foundation, The Rank Foundation, The Scotshall Trust, Simpson Wreford & Partners, The Vodafone Foundation.

Ambassadors. Olympic Champions Darren Campbell MBE and Katharine Merry, Sports Pundit and Former Footballer Chris Kamara, England Women's Football Coach Hope Powell, Tennis legend Mark Cox, NBA superstar John Amaechi, British Ski Champion and BBC-TV presenter Graham Bell, World and Olympic Champion Canoeist Anna Hemmings, Extreme Kayaker Shaun Baker, football legend Ossie Ardiles, former PGA professional golfer and mind coach Karl Morris, and Special Olympics GB athletes Georgina Hulme and Moira Brown, as well as TV personalities Armand Beasley, Tina Baker and Shobna Gulati.

Reserves policy

The Board of Directors has 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 by National Development Office, not covered by related income or specific donations. Whilst Head Office expenditure varies from year to year, it is felt that minimum reserves of approximately £300,000 need to be maintained in order to satisfy this policy. This 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.

SPECIAL OLYMPICS GREAT BRITAIN

Annual Report of the Trustees (continued)

Plans for future periods

The Board of Directors continue to evaluate the 2008-2012 Strategic Plan to support the charity's goal to significantly grow our GB programme by the end of 2013 - we will aim to develop and grow from 8,000 athletes to 20,000 and from 2,600 volunteers to 6,000 by 2013. We are also focusing on establishing a fuller and more regular competition calendar - Competition enables athletes to meet other people and interact with them. Competition also gives athletes an opportunity to have measurable achievement through participation.

Revised and updated strategies will be implemented during 2011/12 to support the aspirations to grow the organisation. The organisation is looking to expand its staff base to bring further support to local regions.

We will continue to recruit and train more volunteers and sports coaches who are key to delivering the sport training and competitions opportunities for our athletes in England, Scotland and Wales. As well as looking to work more closely with National Governing Bodies and in turn their clubs, to enable them to become more inclusive in their everyday sports provision.

The Board is committed to ensuring that the organisation is financially secure and in a position to maintain the current operational level and lay the foundations for major development going forward.

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


P. C. Nathan

Director

Approved by the Board ^{23th} June 2012

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

We have audited the accounts of Special Olympics Great Britain for the year ended 30th September 2011 which comprise the Consolidated Statement of Financial Activities (including Income and Expenditure Account), Balance Sheets and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charitable company's trustees, as a body, in accordance with regulations made under Section 154 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charitable company's trustees 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 its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of Special Olympics Great Britain for the purposes of company law) are responsible for preparing of the accounts and for being satisfied that they give a true and fair view.

The trustees have elected for the accounts to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly we have been appointed as auditors under section 151 of the Charities Act 2011 and report in accordance with that Act. Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors, including "APB Ethical Standard - Provisions Available for Small Entities (Revised)" in the circumstances set out in note 1 to the accounts.

Scope of the audit of the accounts

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the group's and the parent charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the accounts. In addition, we read all the financial and non-financial information in the Trustees' Annual Report⁷ to identify material inconsistencies with the audited accounts. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on the accounts

In our opinion:

- the accounts give a true and fair view of the state of affairs of the charitable company and of the group as at 30th September 2011 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended,
- the accounts have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (applicable to smaller companies)
- the accounts have been prepared in accordance with the requirements of the Companies Act 2006

Emphasis of matter - Going concern

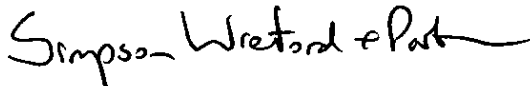
In forming our opinion we have considered the adequacy of the disclosures in Note 1 to the accounts with regard to current and projected fundraising. In view of the significance of this matter we consider that it should be drawn to your attention but our opinion is not qualified in this respect.

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

Matters on which we are required to report by exception

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

- the information given in the Trustees' Annual Report is inconsistent in any material way with the accounts, or
- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us, or
- the parent charitable company financial statements are not in agreement with the accounting records and returns, or
- we have not received all the information and explanations we require for our audit



Simpson Wretford & Partners
Chartered Accountants and Registered Auditors

Suffolk House
George Street
Croydon CR0 0YN

23rd June 2012

SPECIAL OLYMPICS GREAT BRITAIN

Consolidated Statement of Financial Activities
(including Income and Expenditure Account)

For the year ended 30th September 2011

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2011 £	Total Funds 2010 £
Incoming Resources					
<i>Incoming resources from generated funds:</i>					
Voluntary income					
Grants, donations and gifts		435,839	1,513	437,352	605,278
Sponsorship		370,000	-	370,000	205,000
Activities to generate funds					
Fundraising events and activities		150,233	-	150,233	113,189
Investment income		434	-	434	1,487
<i>Incoming resources from charitable activities:</i>					
Awareness and promotional events		1,346	-	1,346	155
Sporting events, projects and conferences	2	422,310	95,460	517,770	165,512
Subscriptions and training fees		139,512	-	139,512	118,209
<i>Other incoming resources:</i>					
Miscellaneous		961	-	961	1,736
Total incoming resources		1,520,635	96,973	1,617,608	1,210,566
Resources Expended					
<i>Cost of generating funds</i>					
Fundraising events and activities		99,616	-	99,616	71,602
<i>Charitable activities</i>					
Awareness and promotional costs		134,249	-	134,249	130,101
Sporting events, conferences and training		1,150,038	91,430	1,241,468	874,010
<i>Governance costs</i>		67,525	-	67,525	67,098
Total resources expended	3	1,451,428	91,430	1,542,858	1,142,811
Net incoming resources before transfers	4	69,207	5,543	74,750	67,755
Transfers between funds		20,023	(20,023)	-	-
Net movement in funds		89,230	(14,480)	74,750	67,755
Fund balances brought forward		518,622	36,226	554,848	488,455
Balances re groups transferred (out of)/into consolidation	1	(5,748)	-	(5,748)	(1,362)
Fund balances carried forward		602,104	21,746	623,850	554,848

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

SPECIAL OLYMPICS GREAT BRITAIN
Consolidated Balance Sheet 30th September 2011

	Notes	2011	2010
		£	£
FIXED ASSETS			
Tangible assets	6	33,874	42,816
CURRENT ASSETS			
Debtors and prepayments	8	64,707	97,442
Cash at bank and in hand	9	787,664	685,865
		<u>852,371</u>	<u>783,307</u>
CREDITORS Amounts falling due within one year	10	<u>(262,395)</u>	<u>(271,275)</u>
NET CURRENT ASSETS		589,976	512,032
TOTAL ASSETS LESS		<u> </u>	<u> </u>
CURRENT LIABILITIES		623,850	554,848
NET ASSETS		<u>623,850</u>	<u>554,848</u>
FUNDS			
Unrestricted funds	11	602,104	518,622
Restricted funds	11	21,746	36,226
TOTAL FUNDS		<u>623,850</u>	<u>554,848</u>

SPECIAL OLYMPICS GREAT BRITAIN

Consolidated Balance Sheet 30th September 2011 - (continued)

The charitable group is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2011

The trustees have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these accounts

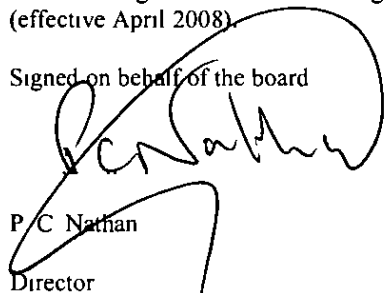
The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable group keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing accounts which give a true and fair view of the state of affairs of the charitable group as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the charitable group

These accounts have been audited under the requirements of Section 151 of the Charities Act 2011

The accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable groups and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Signed on behalf of the board



P. C. Nathan

Director

Approved by the board 28th June 2012

SPECIAL OLYMPICS GREAT BRITAIN

Company Balance Sheet 30th September 2011

	Notes	2011	2010
		£	£
FIXED ASSETS			
Tangible assets	6	33,874	42,816
Investments	7	1	1
		<u>33,875</u>	<u>42,817</u>
CURRENT ASSETS			
Debtors and prepayments	8	64,707	91,655
Cash at bank and in hand	9	782,995	658,631
		<u>847,702</u>	<u>750,286</u>
CREDITORS Amounts falling due within one year	10	(257,545)	(238,011)
NET CURRENT ASSETS		590,157	512,275
TOTAL ASSETS LESS			
CURRENT LIABILITIES		<u>624,032</u>	<u>555,092</u>
NET ASSETS		<u>624,032</u>	<u>555,092</u>
FUNDS			
Unrestricted funds	11	602,286	518,866
Restricted funds	11	21,746	36,226
TOTAL FUNDS		<u>624,032</u>	<u>555,092</u>

SPECIAL OLYMPICS GREAT BRITAIN

Company Balance Sheet 30th September 2010 - (continued)

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2011

The trustees have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these accounts

The trustees acknowledge their responsibilities for

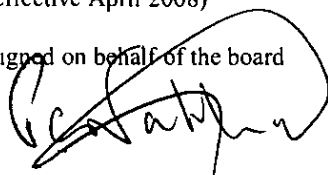
(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing accounts which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the charitable company

These accounts have been audited under the requirements of Section 151 of the Charities Act 2011

The accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Signed on behalf of the board



P C Nathan

Director

Approved by the board ^{28th} June 2012

SPECIAL OLYMPICS GREAT BRITAIN

Notes to the accounts - 30th September 2011

1 ACCOUNTING POLICIES

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and follow the Statement of Recommended Practice, 'Accounting and Reporting by Charities' published in March 2005

The Charity has few permanent funding arrangements to cover the costs of carrying out its activities. Furthermore, the sporting activities it is required to provide are not evenly spread over time and sports events are often one-off or take place on a quadrennial basis. Whilst sponsorship has previously been forthcoming it cannot be guaranteed that the derived income will be sufficient to cover the projected regular expenditure by the National Development Office as it arises and that no further funding will be necessary.

During the year the existing significant longer term sponsorship has largely continued and some useful additional three year and one-off funding by trusts, foundations and companies has been obtained, extending support for national (rather than regional) purposes and covering some specific costs (e.g. office rent). A corporate fundraising consultant has been used during the year and a fundraising assistant is also employed by the charity. A significant fundraising event is also about to take place.

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

Basis of consolidation

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 16 a) will vary from time to time resulting in transfers of funds in or out of the consolidated accounts.

The consolidated accounts also incorporate the accounts of SOGB Promotions Ltd, a subsidiary company of Special Olympics Great Britain. The 'Company Balance Sheet' on page 12 shows the balances relating only to Special Olympics Great Britain and does not include the balances of the subsidiary. There is no separate income and expenditure account for the holding company and the surplus for the year is £68,940 (2010 £63,316). The consolidated result is almost the same as the holding company as all taxable profits of the only subsidiary are donated to it.

Incoming resources

(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 year of receipt. No value is attributed to donations in kind and these are not included in the Statement of Financial Activities. 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.

Resources expended

Expenditure, which is charged to the Statement of Financial Activities on an accruals basis, 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

SPECIAL OLYMPICS GREAT BRITAIN

Notes to the accounts - 30th September 2011

1 Resources expended (continued)

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) Costs of generating funds are incurred in generating contributions to the charity. This largely involves actively seeking donors and sponsors but can also include publicity to educate and inform with the main aim being to encourage further voluntary income.

(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.

(iii) Governance costs are incurred in running and administering the charity and are not attributable to furthering the charity's objects, support, publicity or fundraising.

Sporting events

Income and expenditure relating to specific sporting events is included in the accounts in the financial year during which the event takes place in so far as it is identified when the accounts are prepared.

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

Fund 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 Directors 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, at the discretion of responsible officers.

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

Operating lease commitments are provided in the balance sheet at the time rental payments fall due. Such rental costs are charged to the Statement of Financial Activities as incurred.

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.

Ethical standards - Provisions Available for Small Entities

In common with many other entities of our size and nature we use our auditors to prepare and submit returns to the tax authorities and to assist with the preparation of the accounts.

SPECIAL OLYMPICS GREAT BRITAIN**Notes to the accounts - 30th September 2011****2 INCOMING RESOURCES FROM CHARITABLE ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds 2011 £	Total funds 2010 £
Sporting events, projects and conferences				
World summer Games 2011	345,044	-	345,044	-
Other international events (and previous year)	5,104	-	5,104	47,097
National events (and previous year)	10,270	-	10,270	5,080
Regional events	36,698	-	36,698	41,891
Youth Unified Football project	-	25,460	25,460	26,444
Volunteer programme	-	70,000	70,000	40,000
Coach education	5,000	-	5,000	5,000
European Football Coordinators' Meeting	20,194	-	20,194	-
	<u>422,310</u>	<u>95,460</u>	<u>517,770</u>	<u>165,512</u>

3 TOTAL RESOURCES EXPENDED

	Generated funds £	Awareness & promotion £	Sports programme £	Governance £	Total 30th Sept 2011 £	Total 30th Sept 2010 £
Costs directly attributable to activities:						
Fundraising events and activities	19,541	-	-	-	19,541	19,315
Merchandise	3,443	-	-	-	3,443	7,302
Other fundraising costs	60,391	-	-	-	60,391	39,078
Promotional costs	-	54,591	-	-	54,591	55,482
Sporting events	-	-	-	-	-	-
World Summer Games 2011	-	-	409,979	-	409,979	-
Other international events (and (and previous year)	-	-	13,700	-	13,700	66,096
National events	-	-	3,660	-	3,660	27,913
Regional events	-	-	64,305	-	64,305	65,079
Youth Unified Football project - staff costs	-	-	28,464	-	28,464	28,259
Other events	-	-	2,105	-	2,105	9,085
General event support	-	-	2,062	-	2,062	1,127
Athletes health screening costs	-	-	(240)	-	(240)	5,142
Volunteer programme - staff costs	-	-	35,563	-	35,563	32,951
Conferences and meetings	-	-	29,716	-	29,716	10,958
Sports kit for athletes	-	-	26,033	-	26,033	20,644
Athlete training	-	-	153,783	-	153,783	136,863
Travel for events and training	-	-	60,794	-	60,794	99,201
Board and leadership council	-	-	-	12,034	12,034	12,435
Accounting and audit (inc regions)	-	-	-	48,396	48,396	51,406
Legal and professional	-	-	-	3,824	3,824	45
Bank interest and charges	-	-	-	3,271	3,271	3,212
Total directly attributable costs	<u>83,375</u>	<u>54,591</u>	<u>829,924</u>	<u>67,525</u>	<u>1,035,415</u>	<u>691,593</u>

SPECIAL OLYMPICS GREAT BRITAIN**Notes to the accounts - 30th September 2011****3 TOTAL RESOURCES EXPENDED (continued)**

	Generated funds	Awareness & promotion £	Sports programme £	Governance £	Total 30th Sept 2011 £	Total 30th Sept 2010 £
Support costs allocated to activities:						
Salaries and staff costs	16,241	79,658	183,074	-	278,973	238,280
Staff training	-	-	4,280	-	4,280	2,860
Travel and subsistence	-	-	47,446	-	47,446	44,222
Rent, rates and services	-	-	49,576	-	49,576	47,935
Administration charges (regions)	-	-	13,455	-	13,455	6,315
Telephone	-	-	22,087	-	22,087	17,031
Postage, stationery and printing	-	-	19,444	-	19,444	30,125
Insurance	-	-	12,905	-	12,905	14,154
IT costs	-	-	8,396	-	8,396	4,253
SOI accreditation fees	-	-	8,856	-	8,856	9,047
Equipment maintenance	-	-	12,438	-	12,438	15,883
Premises maintenance	-	-	4,275	-	4,275	2,634
Equipment leasing	-	-	3,032	-	3,032	2,238
Fixed assets disposal	-	-	758	-	758	-
Depreciation	-	-	12,209	-	12,209	3,645
Miscellaneous (incl regions)	-	-	9,313	-	9,313	12,596
Total support costs allocated	16,241	79,658	411,544	-	507,443	451,218
Total resources expended	99,616	134,249	1,241,468	67,525	1,542,858	1,142,811

4 NET INCOMING RESOURCES

The net surplus on ordinary activities is after charging	2011 £	2010 £
Depreciation and other amounts written off tangible fixed assets - provision for period	12,209	3,645
Rental costs under operating leases		
Office equipment	3,032	2,238
Other	39,360	39,463
Auditors' remuneration (including regions and VAT)		
- Audit/ independent examination and accountancy	25,265	26,575
- Other services	12,870	15,661

SPECIAL OLYMPICS GREAT BRITAIN**Notes to the accounts - 30th September 2011****5 STAFF COSTS AND NUMBERS**

Staff costs were as follows

	2011	2010
	£	£
Salaries	304,681	271,800
Social security costs	30,398	27,690
Pension costs	7,921	-
	<u>343,000</u>	<u>299,490</u>

No employee received emoluments of more than £60,000

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

	2011	2010
	No	No
Fundraising, sports development and administration	<u>12</u>	<u>11</u>

6 TANGIBLE FIXED ASSETS**The Group and the company.**

	Computer	Plant, equipment fixtures & fittings	Total
	£	£	£
Cost			
At 1st October 2010	47,431	3,516	50,947
Additions	4,025	-	4,025
Disposals	(2,612)	-	(2,612)
At 30th September 2011	<u>48,844</u>	<u>3,516</u>	<u>52,360</u>
Depreciation			
At 1st October 2010	6,988	1,143	8,131
Charge for period	11,685	524	12,209
Disposals	(1,854)	-	(1,854)
At 30th September 2011	<u>16,819</u>	<u>1,667</u>	<u>18,486</u>
Net book values			
At 30th September 2011	<u>32,025</u>	<u>1,849</u>	<u>33,874</u>
At 30th September 2010	<u>40,443</u>	<u>2,373</u>	<u>42,816</u>

7 FIXED ASSETS - INVESTMENTS**The company**

	Subsidiary undertaking £
Cost at 1st October 2010 and 30th September 2011	<u>1</u>

8 DEBTORS

	The Group		The Company	
	2011	2010	2011	2010
	£	£	£	£
Due from subsidiary	-	-	-	19,213
Other debtors	7,101	1,401	7,101	1,401
Prepayments and accrued income	57,606	96,041	57,606	71,041
All debtors are due within one year	<u>64,707</u>	<u>97,442</u>	<u>64,707</u>	<u>91,655</u>

SPECIAL OLYMPICS GREAT BRITAIN**Notes to the accounts - 30th September 2011**

9 CASH AT BANK AND IN HAND	The Group		The Company	
	2011	2010	2011	2010
	£	£	£	£
Held by National office	201,766	48,896	197,097	21,662
Held by regions	585,898	636,969	585,898	636,969
	<u>787,664</u>	<u>685,865</u>	<u>782,995</u>	<u>658,631</u>
10 CREDITORS: Amounts falling due within one year	The Group		The Company	
	2011	2010	2011	2010
	£	£	£	£
Due to subsidiary	-	-	15,822	-
Other creditors	117,892	186,232	102,720	158,468
Accruals and deferred income	144,503	85,043	139,003	79,543
	<u>262,395</u>	<u>271,275</u>	<u>257,545</u>	<u>238,011</u>
11 FUNDS	Balance at			Balance at
	1st October	Increases	Decreases	30th Sept
	2010			2011
UNRESTRICTED FUNDS				
The company	£	£	£	£
General - National office	(161,293)	697,103	(595,564)	20,023
General - Regions	645,053	452,032	(475,463)	(5,748)
Designated - IT software donated	35,106	-	(8,963)	-
	<u>518,866</u>	<u>1,149,135</u>	<u>(1,079,990)</u>	<u>14,275</u>
				<u>602,286</u>
The group				
General - National office	(161,293)	697,103	(595,564)	20,023
General - Regions	645,053	452,032	(475,463)	(5,748)
IT software donated	35,106	-	(8,963)	-
	<u>518,866</u>	<u>1,149,135</u>	<u>(1,079,990)</u>	<u>14,275</u>
				<u>602,286</u>
Subsidiary reserves	(244)	371,500	(371,438)	-
	<u>518,622</u>	<u>1,520,635</u>	<u>(1,451,428)</u>	<u>14,275</u>
				<u>602,104</u>
RESTRICTED FUNDS				
The company and the group				
Opening Eyes	444	1,513	-	-
Healthy Athletes	23,404	-	240	(23,644)
Youth Unified Football				
Development Project	12,378	25,460	(41,459)	3,621
Volunteer Support Programme	-	70,000	(50,211)	-
	<u>36,226</u>	<u>96,973</u>	<u>(91,430)</u>	<u>(20,023)</u>
				<u>21,746</u>

The 'Opening Eyes' restricted fund relates to a grant received from Special Olympics, Inc and other donations received for the purpose of screening athletes' eyes at major sporting events

The 'Healthy Athletes' restricted fund also relates to grants received from Special Olympics Inc for the purpose of screening athletes' hearing, teeth and feet at National Summer Games

The 'Youth Unified Football Development Project' was funded over three years from 2008, by Vodafone Group Foundation and UEFA

The Volunteer Support Programme is being funded over three years by annual donations of £20,000 each by The John Ellerman Foundation and The Rank Foundation and £30,000 by The Trustees' of Esmée Fairbairn Foundation

SPECIAL OLYMPICS GREAT BRITAIN**Notes to the accounts - 30th September 2011****12 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Tangible Fixed Assets £	Current Assets £	Current Liabilities £	Longterm Liabilities £	Total £
Restricted funds					
Opening Eyes	-	1,957	-	-	1,957
Volunteer Support Programme	-	19,789	-	-	19,789
	-	21,746	-	-	21,746
Unrestricted funds	33,874	830,625	(262,395)	-	602,104
	33,874	852,371	(262,395)	-	623,850

13 OPERATING LEASE COMMITMENTS

At 30th September 2010 the company was committed to making the following payments during the next year in respect of operating leases

	Building £	Other £
Expiring		
Within one year	-	-
Within two to five years	22,880	6,339

14 RELATED PARTIES

The directors (who are also trustees) did not receive any remuneration for their services during the current or previous year. Travel and subsistence costs amounting to £6,527 (2010 £7,876) were reimbursed to 7 Directors (2010 - 6)

A regional chairman was paid £14,400 (2010 - £14,400) for the provision of sports consultancy and fundraising services to the charity

15 SUBSIDIARY

The company has the following subsidiary which is wholly owned and registered in England

SOGB Promotions Limited

- Generating sponsorship for Special Olympics Great Britain and supplying the related services

SPECIAL OLYMPICS GREAT BRITAIN**Notes to the accounts -30th September 2011****16 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 are therefore included in these consolidated accounts, are as follows -

YORKS/HUMBERSIDE

Deame Valley
Sheffield & Rotherham
City of Hull
North Kirklees
Wakefield
City of York

WEST MIDLANDS

Solihull
City of Birmingham
Worcester
Sutton Coldfield
Redditch
Wolverhampton
North Staffordshire
North Warwickshire
Leamington Spa
North Shropshire
Stafford
West Midlands Ski
West Midlands Golf
Coventry

WALES

Wrexham Multisport
Wrexham Athletics
Carmarthenshire Ski
Carmarthenshire Golf
Brecon
Bridgend Sharks
Cardiff

NORTH WEST

N & W Cheshire
S E Cheshire
Ellesmere Port & Neston
Merseyside
Bury (Jigsaw)
Halton

EAST MIDLANDS

Leicester & District
Northampton
Lincolnshire
Spireoaks
Nottinghamshire
Equestrian Group

SOUTH WEST

South Devon
West Cornwall

GREATER LONDON

Hammersmith & Fulham
Harrow
North London
London Gymnastics
Richmond
Camden

NORTHERN

Skelton/Cleveland
Hartlepool
Northumberland
Sunderland

EASTERN

Norfolk
East Hertfordshire
North Cambs
North Bedford
St Albans
Equestrian Show

SOUTHERN

Isle of Wight
S E Hants
Bournemouth
Southampton Gym

SOUTH EAST

Hastings & Rother
Orpington Sharks
Brighton & Hove
Eastbourne
South East Region Ski
Surrey
Oak Grove College

SPECIAL OLYMPICS GREAT BRITAIN**Notes to the accounts -30th September 2011****16 REGIONS AND THEIR GROUPS (continued)****a Branches (continued)****SCOTLAND**

The branches in Scotland, which are Borders, Grampian, Scotland West, Tayside and Lothian, 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 years ending on or after 30th September 2011. Most of the accounts have been subject to a form of audit or independent examination

	2011 £	2010 £
Accumulated reserves	<u>113,343</u>	<u>148,600</u>
Surplus/(deficit) for the year	<u>(35,257)</u>	<u>(17,478)</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 -

NORTH WEST

Bolton Lads and Girls Club
Blackpool Polar Bears
Rossendale
Garstang School of Gymnastics

SOUTH WEST

Lavington Track and Field

NORTHERN

Teesdale

WEST MIDLANDS

Dudley
Sandwell
Shropshire Sharks

SOUTH EAST

S E Kent

GREATER LONDON

Enfield
Bikeworks
Wandsworth
Pedal Power (Hackney)
South London Special League
Whetstone Wanderers

SPECIAL OLYMPICS GREAT BRITAIN

Notes to the accounts -30th September 2011

16 REGIONS AND THEIR GROUPS (continued)

b Associates (continued)

SOUTHERN

Electric Eels
Guernsey
Guernsey Special Gym
Horizon Sports Club
Jersey Special Gymnastics
Jersey SAD
Swim Easy Jersey
MK Dons SET
Norwood Ravenswood
Reading Cygnets
SNUGS (Gym club)
Southampton OTARS

YORKS/HUMBERSIDE

Borough of Kirklees
Bradford
Doncaster SEC
Harrogate Gateway FC
Harrogate District Swimming Club
Henshaws College
North Lincs Combined Gateways
Pudsey Gateway Club
Yorkshire SN Powerlifting Assoc
Thorne Family Support Group
Able2 Pontefract

WALES

Boccia Rollers
Cardiff
Cardiff Chameleons
Mega Allsorts
Penarth Gym
Swansea Stingrays

EASTERN

Marlins Water Activities

EAST MIDLANDS

Mansfield

SCOTLAND

Fife
Forth Valley
Highland Centre