

REGISTERED NUMBER:

2301452

England and Wales

SPECIAL OLYMPICS GREAT BRITAIN
TRUSTEES' ANNUAL REPORT AND ACCOUNTS

For the fifteen months ended 31st December 2013

Registered charity No. 800329

Simpson Wreford & Partners
Chartered Accountants and Registered Auditors

Suffolk House
George Street
Croydon CR0 0YN



SPECIAL OLYMPICS GREAT BRITAIN
TRUSTEES' ANNUAL REPORT AND ACCOUNTS - 31ST DECEMBER 2013

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

Directors

The following persons held office during the fifteen months ended 31st December 2013 and up to the date of this report:-

- | | | |
|---------------------|-----------------|--------------------------------|
| M. P. Mann | - Chairman | |
| J. G. Blair | | |
| L. Dunne | - Vice Chairman | |
| M. S. MacKinnon | | |
| G. L. McCormack OBE | | (Resigned 8th October 2013) |
| K. McColl | | (Appointed 2nd July 2013) |
| P. C. Nathan MBE | | |
| A. J. Reed OBE | | |
| G. Silvester | | |
| T. K. Wilcox | | |
| L. A. Smith | | (Appointed 22nd November 2013) |

- President** - L. McMenemy MBE
- Vice President** - P. R. Anderson OBE
- Chief Executive Officer** - Mrs K. B. Wallin
- Honorary Treasurer** - I. A. Muir
- 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 fifteen months ended 31st December 2013. 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 Council, which oversees the work of the sports and services programme, and provides the two elected Board members. The Chief Executive Officer is delegated, by the Board, to oversee the day-to-day running of the organisation and is supported by two committees that meet bi-monthly; a Development Committee (with particular reference to fundraising) under the leadership of the Vice Chairman of the Board and a Finance Committee.

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 Charity 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 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 also 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 also 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

2013 has been an incredible year for Special Olympics Great Britain and I am very proud of the achievements of all our athletes, volunteers and staff.

The highlight of our year was our 2013 National Summer Games which involved 1,700 athletes competing in 12 sports over three days of competition. We gained tremendous support from the cities of Bath and Bristol and through national and local sponsorship support we were able to completely fund the Games.

Our athletes are always the stars both on and off the field of play, and this year many of them were the focus of the media coverage that was generated around the Summer Games. We are very grateful to the BBC and ITV for the regional coverage that they provided for our delegations as they prepared for the Games and during the Games themselves. I would also like to thank Coca-Cola Great Britain for their tremendous investment in the marketing for the Games culminating in a world class photographic campaign, which appeared at the iconic Piccadilly Circus advertising site, cross track on London Underground, in print and online.

The Games were planned and organised centrally by Special Olympics Great Britain for the first time in our history and their success was due to the outstanding support of everyone involved, not least our outstanding volunteers and staff team who work so incredibly hard to ensure the Games were the best ever staged, which of course would not have been possible without the funding required. I must therefore acknowledge all our regions and clubs for their huge fundraising efforts as well as our sponsors, supporters, donors and friends who raised the £1.3 million required to stage the games. Our Games Partners University of Bath, Coca-Cola Great Britain, The Coca-Cola Foundation, Sport England and sponsors National Grid, Morrisons, DHL, Coca-Cola Enterprises, Bath & North East Somerset Council, Sporting Hosts, Lions Clubs, Touchstone and W Communications.

The external profile of Special Olympics Great Britain continues to grow and we were particularly gratified to be mentioned in the report by the House of Lords Olympic and Paralympic Legacy Committee: Keeping the flame alive: the Olympic and Paralympic Legacy. The report recognises that sport needs to be more accessible to those with disabilities – which is exactly what organisations like ours are doing. Through sport, Special Olympics aims to create a more inclusive society. People of all ages with intellectual disabilities are finding fun, fitness and friendship leading to greater confidence and self-esteem.

SPECIAL OLYMPICS GREAT BRITAIN

Annual Report of the Trustees (continued)

I am especially grateful to our sponsors and donors many of whom either increased their contributions in 2013 and/or have signed up to a further length of time in support of the charity. This tremendous ongoing support is reflected in the development and achievements we have been able to manage this year and places the charity on a further strong footing for the year to come. As a charity in the current economic climate we continue to work hard to generate the funds that enable us to run our programmes. In 2013 concluded our Charity of the Year relationship with CMS Cameron McKenna, during which their employees raised £181,000 and we renewed our relationship with National Grid as a Premier Partner for a further three years. Through 'Pennies' we have continued to benefit from the donations of Dominos customers which has supported development of the MATP programme and in addition Evans Cycles customers supported our cycling programme.

During 2012/13, our network of clubs has continued to grow and develop. We welcomed 12 new clubs into the programme and with funds received from CMS Cameron McKenna and The Mayors Fund, a London Inclusion Officer was recruited in November 2012. Over the past year this role has helped to develop a delivery network model for the expansion of the reach and availability of Special Olympics clubs in the Greater London area. As part of the legacy planning from the Games in Bath, helped by a generous donation from the Coles-Medlock Foundation, we have been able to start to develop 5 new delivery networks for the South West region including Cornwall, Somerset, Swindon, Bristol and North Devon.

Our athletes train week in and week out in their chosen sports for their chance to compete at local, regional, national and for some, also at international level. During the year there were over 126 competitions held across the country including 29 local, 70 regional and 24 national single sport competitions. In 2013, our athletes also had the chance to take part in 5 events organised by National Governing Bodies (Badminton Scotland, England and Wales, Mencap Sport and the Golf Trust) which provided opportunities for inclusive competition. These competitions were formally recognised by SOGB as contributing to the competition pathway.

The planning and delivery of the 2013 National Summer Games would not have been possible without volunteers and we were thrilled to register 560 volunteers to help us deliver the event. 21 training workshops were provided and achieved 96% attendance. Our charity would of course not exist without our volunteers and I would like to pay tribute to the thousands of volunteers who have this year helped to stage competitions, wash kit, drive athletes, raise funds, raise awareness and continue to provide and organise the day to day sport programme for our 8,000 athletes.

Financial review

The Statement of Financial Activities for the fifteen months to 31st December 2013 is set out on page 9 of the accounts and shows net outgoing resources of £275,213 compared to net incoming resources of £478,605 for the previous twelve months.

The incoming resources were 56% higher than the previous period, but resources expended increased by 127%, reflecting (amongst other things) the holding of the 2013 National Summer Games in Bath during the period and the extended fifteen month period. However, the overall value of donated income and generated funds reduced, in spite of the extension to the financial period.

Voluntary income in total increased by £13,000 in the period compared to the previous year although sponsorship by companies has increased from £296,000 to £345,000 and grants and donations from both companies and individuals and trusts and foundations have all shown a decrease. In particular, corporate donations and income from various trusts and foundations received by the National Development Office has decreased by over £220,000 offset by a £20,000 increase in donations from individuals (including 'Pennies'). However, grants and donations received directly by regional groups have increased by £168,000.

Specific activities carried out to generate funds (both by the National Development Office and the regions) have resulted in a decrease in income of £155,000, there having been no major fundraising events in the period. The costs allocated to encouraging voluntary income, fundraising events and activities have reduced by only £20,000.

SPECIAL OLYMPICS GREAT BRITAIN

Annual Report of the Trustees (continued)

In the current period, similar to last year, there have been no awareness and promotion events yielding income and the costs of day-to-day promotional work and activities (designed primarily to increase the number of participating athletes) have only increased by less than £15,000.

Income and expenditure relating to sports events, projects and conferences shows a huge increase due most significantly to the 2013 National Summer Games in Bath which were, for the first time, run internally by the National Development Office (rather than an outside body). The income and expenditure relating to this event, which is held every four years, was separately controlled and should be viewed in isolation. Expenditure has also continued in the period on the projects in national football and national unified sports generally and restricted funding and spending has also continued for the Volunteer Support Programme.

The overall increase in overheads and allocated support costs (mainly the National Development Office) is in line with the length of the extended accounting period although there have been greater and lesser increases (and decreases) in respect of some individual items. In particular, there have been staff bonuses and a change in the mix of staff and the additional floor in the building adding to rental costs. The regional overhead costs have also shown real increases whereas the 'basic' National Office overheads of travel, telephone and printing and stationery have shown less than proportionate increases. Significantly less has been spent this period on premises maintenance.

Following the overall deficit in the period, the balance sheet now shows a reduction in net assets to £834,000, whereas bank balances held by the regions have continued to increase to over £800,000 and National Office bank balances have considerably reduced to fund the period's deficit. 'Debtors and prepayments' is largely made up of prepaid expenditure relating to the period after the period-end and 'Creditors' largely relates to expenditure incurred in the period but still to be paid at the period-end. Whilst unrestricted funds (reserves) amount to £811,000, they include £794,000 of regional funds (not available for national development) and the general funds held by the National Development Office do not exceed the balances payable to outside parties by a significant amount.

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 2012/13 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 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 & Supporters: Coca-Cola GB, Coca-Cola Enterprises, Domino's Pizza, ABB, CMS Cameron McKenna, Pennies and Lions Clubs International (MD105)

Donors : Amway UK, Cash 4 Clubs, Chris Knott Insurance, Esmée Fairbairn Foundation, ITV, Microsoft, Royal & Ancient, The Bernard Sunley Charitable Foundation, The Geoff & Fiona Squire Foundation, The Freemason's Grand Charity, The Gerald Micklem Charitable Trust, The Chapman Charitable Foundation, The Henry Smith Charity, Marsh UK Ltd, The Coles-Medlock Foundation, The Sylvia Adams Charitable Trust, The Rank Foundation and Simpson Wreford & Partners.

Ambassadors: John Amaechi OBE, Osvaldo (Ossie) Ardilles, Shaun Baker, Armand Beasley, Graham Bell, Darren Campbell MBE, Jason Gardener MBE, Heather Fell, Anna Hemmings MBE, Chris Kamara, Lawrie McMenemy MBE, Katharine Merry, Jo Pavey, Colin Salmon, Hayley Sage and Amy Williams MBE

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 the National Development Office, not covered by related income or specific donations. Whilst National Development Office expenditure varies from year to year, it is felt that minimum reserves in excess of £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 has a strategic plan through to 2015 with a key objective to continue to support the charity's goal to expand the Special Olympics GB programme across England, Scotland and Wales and seek a minimum 25% increase in income through new and varied fundraising streams to broaden the reach and impact of our valuable programmes. The charity will continue to empower people with intellectual disabilities to become more independent and integrated into society, to develop skills vital to lead a happy and healthy life, educate wider communities about intellectual disability, to break down prejudices and overcome social exclusion and identify and target long term chronic illnesses and health conditions.

We continue to focus 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.

The charity 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. It is therefore essential that we also expand the resources of the National Volunteer Programme to support the recruitment, training and retention aspects involved with the programme. We are also looking to partner and work more closely with National Governing Bodies and in turn their clubs, to enable them to become more inclusive in their everyday sports provision.

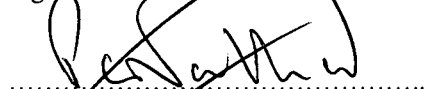
The Board is committed to ensuring that the organisation is financially secure and in a position to maintain the current operational level and lay the foundations for major development going forward. As part of this, the Board will continue its lobbying efforts in securing central government funding in particular focusing on the additional benefits derived by people with intellectual disability from taking part in sport in the areas of health, inclusion and education.

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: 18th September 2014

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

We have audited the accounts of Special Olympics Great Britain for the period ended 31st December 2013 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 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.

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 Report 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 31st December 2013 and of the group's incoming resources and application of resources, including its income and expenditure, for the period then ended;
- the accounts have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (applicable to smaller companies); and
- the accounts have been prepared in accordance with the requirements of the Charities Act 2011.

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
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the accounts in accordance with the small companies regime.



Simpson Wreford & Partners
Chartered Accountants and Registered Auditors

Suffolk House
George Street
Croydon CR0 0YN

18th September 2014

SPECIAL OLYMPICS GREAT BRITAIN

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

For the fifteen months ended 31st December 2013

	Note	Unrestricted Funds £	Restricted Funds £	Total funds 2013 £	Total funds Year to 30th Sept 2012 £
Incoming Resources					
<i>Incoming resources from generated funds:</i>					
Voluntary income:					
Grants, donations and gifts		763,378	60,000	823,378	859,784
Sponsorship		345,000	-	345,000	296,000
Activities to generate funds:					
Fundraising events and activities		192,167	-	192,167	347,386
Investment income		1,533	-	1,533	1,372
<i>Incoming resources from charitable activities:</i>					
Awareness and promotional events		-	-	-	1,500
Sporting events, projects and conferences	2	1,290,832	-	1,290,832	283,868
Subscriptions and training fees		187,501	-	187,501	130,019
<i>Other incoming resources:</i>					
Miscellaneous		5,239	-	5,239	4,598
Total incoming resources		2,785,650	60,000	2,845,650	1,924,527
Resources Expended					
<i>Cost of generating funds</i>					
Voluntary income, fundraising events and activities		182,542	-	182,542	203,324
<i>Charitable activities:</i>					
Awareness and promotional costs		140,826	-	140,826	126,543
Sporting events, conferences and training		2,644,493	72,416	2,716,909	1,046,451
<i>Governance costs</i>		80,586	-	80,586	69,604
Total resources expended	3	3,048,447	72,416	3,120,863	1,445,922
Net (outgoing)/incoming resources before transfers	4	(262,797)	(12,416)	(275,213)	478,605
Transfers between funds		-	-	-	-
Net movement in funds		(262,797)	(12,416)	(275,213)	478,605
Fund balances brought forward		1,072,038	35,771	1,107,809	623,850
Balances re groups transferred into consolidation	1	1,330	-	1,330	5,354
Fund balances carried forward		810,571	23,355	833,926	1,107,809

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

SPECIAL OLYMPICS GREAT BRITAIN

Consolidated Balance Sheet 31st December 2013

	Notes	2013	30th September 2012
		£	£
FIXED ASSETS			
Tangible assets	6	16,462	29,397
CURRENT ASSETS			
Debtors and prepayments	8	69,802	117,838
Cash at bank and in hand	9	960,955	1,398,062
		<u>1,030,757</u>	<u>1,515,900</u>
CREDITORS: Amounts falling due within one year	10	<u>(213,293)</u>	<u>(437,488)</u>
NET CURRENT ASSETS		817,464	1,078,412
TOTAL ASSETS LESS			
CURRENT LIABILITIES		<u>833,926</u>	<u>1,107,809</u>
NET ASSETS		<u><u>833,926</u></u>	<u><u>1,107,809</u></u>
FUNDS			
Unrestricted funds	11	810,571	1,072,038
Restricted funds	11	23,355	35,771
TOTAL FUNDS		<u><u>833,926</u></u>	<u><u>1,107,809</u></u>

SPECIAL OLYMPICS GREAT BRITAIN

Consolidated Balance Sheet 31st December 2013 - (continued)

The charitable group is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st December 2013.

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

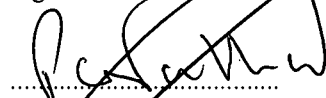
(a) ensuring that the charitable group keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(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 period and of its surplus or deficit for each financial period 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: 19th September 2014

SPECIAL OLYMPICS GREAT BRITAIN

Company Balance Sheet 31st December 2013

	Notes	2013	30th September 2012
		£	£
FIXED ASSETS			
Tangible assets	6	16,462	29,397
Investments	7	1	1
		<u>16,463</u>	<u>29,398</u>
CURRENT ASSETS			
Debtors and prepayments	8	60,402	117,707
Cash at bank and in hand	9	960,103	1,395,790
		<u>1,020,505</u>	<u>1,513,497</u>
CREDITORS: Amounts falling due within one year	10	<u>(202,477)</u>	<u>(434,475)</u>
NET CURRENT ASSETS		818,028	1,079,022
TOTAL ASSETS LESS			
CURRENT LIABILITIES		<u>834,491</u>	<u>1,108,420</u>
NET ASSETS		<u>834,491</u>	<u>1,108,420</u>
FUNDS			
Unrestricted funds	11	811,136	1,072,649
Restricted funds	11	23,355	35,771
TOTAL FUNDS		<u>834,491</u>	<u>1,108,420</u>

SPECIAL OLYMPICS GREAT BRITAIN**Company Balance Sheet 31st December 2013 - (continued)**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st December 2013.

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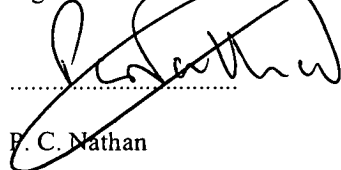
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(b) preparing accounts which give a true and fair view of the state of affairs of the charitable company as at the end of each financial period and of its surplus or deficit for each financial period in accordance with the requirements of Sections 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:



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P. C. Nathan

Director

Approved by the board: 18th September 2014

SPECIAL OLYMPICS GREAT BRITAIN

Notes to the accounts - 31st December 2013

1. ACCOUNTING POLICIES

Basis of accounting

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. During the period the company's accounting reference date was changed to 31st December so that these accounts cover the fifteen months ended 31st December 2013.

Whilst the Charity has some permanent funding arrangements to cover its costs and the sporting events are largely self-financing, the charity still requires additional donated income to cover expenditure by the National Development Office. Sponsorship and donations have previously been forthcoming although 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. This will also enable the charity to continue its development work on training and volunteer support.

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, companies and Sport England has been obtained, extending support for national (rather than regional) purposes. The services of a corporate fundraising consultant and fundraising assistant have also continued to be used during the year and fundraising has been overseen by the Development Committee, led by the Vice Chairman.. In addition, two new fundraising campaigns have been developed with additional resource in the form of a Special Events Director who is funded by Special Olympics International for a one year period to trial a tried and tested fundraising campaign in the UK. The Development committee membership has increased with three new members joining from the corporate and sponsorship agency sector.

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 deficit for the period is £(273,929) (2012-surplus £484,388). The consolidated result is almost the same as the holding company since all the 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 period 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 - 31st December 2013

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 also includes the costs incurred in holding events by the charity and activities carried out by individuals that result in funds being raised.

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

(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 period 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.

SPECIAL OLYMPICS GREAT BRITAIN

Notes to the accounts - 31st December 2013

2. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds 15 months to 31st Dec 2013	Total funds Year to 30th Sept 2012
	£	£	£	£
Sporting events, projects and conferences				
World Winter Games 2013	40,987	-	40,987	-
National Summer Games 2013	1,120,228	-	1,120,228	-
National Equestrian Games	30,849	-	30,849	-
Other national events (and previous year)	6,585	-	6,585	87,325
National Football programme	10,010	-	10,010	56,663
National Unified Sports project	-	-	-	82,517
Regional events	82,173	-	82,173	57,363
	<u>1,290,832</u>	<u>-</u>	<u>1,290,832</u>	<u>283,868</u>

3. TOTAL RESOURCES EXPENDED

	Generated funds	Awareness & promotion	Sports programme	Governance	Total 15 months to 31st Dec 2013	Total year to 30th Sept 2012
	£	£	£	£	£	£
Costs directly attributable to activities:						
Fundraising events and activities	41,392	-	-	-	41,392	95,495
Merchandise	18,323	-	-	-	18,323	9,972
Other fundraising costs	96,623	-	-	-	96,623	79,922
Promotional costs	-	76,938	-	-	76,938	53,087
Sporting events and projects:						
World Winter Games 2013	-	-	33,317	-	33,317	-
Other international	-	-	3,142	-	3,142	(2,812)
National Summer Games 2013	-	-	1,262,785	-	1,262,785	-
National Equestrian Games	-	-	32,008	-	32,008	-
Other national events (and previous year)	-	-	5,271	-	5,271	108,867
Regional events	-	-	122,449	-	122,449	85,008
National unified sports project	-	-	15,225	-	15,225	-
National Football programme:						
- staff costs	-	-	40,003	-	40,003	31,099
- travel and subsistence	-	-	16,238	-	16,238	16,372
- other	-	-	496	-	496	-
Other events	-	-	4,028	-	4,028	4,020
General event support	-	-	1,256	-	1,256	9,468
Athletes' health screening costs	-	-	262	-	262	517
Volunteer programme:						
- staff costs	-	-	48,684	-	48,684	36,743
- office costs	-	-	15,374	-	15,374	9,100
- travel and subsistence	-	-	6,485	-	6,485	7,937
- other	-	-	1,669	-	1,669	2,018
Conferences and meetings	-	-	19,814	-	19,814	8,483
Sports kit for athletes	-	-	64,734	-	64,734	19,546
Athlete training	-	-	205,827	-	205,827	148,060
Travel for events and training	-	-	132,274	-	132,274	67,117
Grants to local groups	-	-	2,864	-	2,864	3,750
National Grid Development awards	-	-	17,621	-	17,621	8,300
<i>carried forward</i>	<u>156,338</u>	<u>76,938</u>	<u>2,051,826</u>	<u>-</u>	<u>2,285,102</u>	<u>802,069</u>

	15 months to 31st Dec 2013	Year to 30th Sept 2012
The net surplus on ordinary activities is after charging:		
	£	£
Depreciation and other amounts written off		
tangible fixed assets - provision for period	17,002	12,884
Rental costs under operating leases		
Office equipment	19,425	11,598
Other	78,593	52,725
Auditors' remuneration (including regions and VAT):		
- Audit/ independent examination and accountancy - current period	9,600	11,725
- prior year	3,000	10,300
- Other services - current period	6,400	14,300
- prior year	4,638	6,262

SPECIAL OLYMPICS GREAT BRITAIN

Notes to the accounts - 31st December 2013

5. STAFF COSTS AND NUMBERS

Staff costs were as follows:

	15 months to 31st Dec 2013 £	Year to 30th Sept 2012 £
Salaries	431,839	321,689
Social security costs	42,900	31,616
Pension costs	13,580	17,581
	<u>488,319</u>	<u>370,886</u>

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

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

	2013 No	2012 No
Fundraising, sports development and administration	<u>12</u>	<u>12</u>

6. TANGIBLE FIXED ASSETS

The Group and the company:

	Computer £	Plant, equipment fixtures & fittings £	Total £
Cost			
At 1st October 2012	53,966	6,801	60,767
Additions	3,587	480	4,067
Disposals	(3,140)	-	(3,140)
At 31st December 2013	<u>54,413</u>	<u>7,281</u>	<u>61,694</u>
Depreciation			
At 1st October 2012	29,072	2,298	31,370
Charge for period	15,739	1,263	17,002
Disposals	(3,140)	-	(3,140)
At 31st December 2013	<u>41,671</u>	<u>3,561</u>	<u>48,372</u>
Net book values			
At 31st December 2013	<u>12,742</u>	<u>3,720</u>	<u>16,462</u>
At 30th September 2012	<u>24,894</u>	<u>4,503</u>	<u>29,397</u>

7. FIXED ASSETS - INVESTMENTS

The company

	Subsidiary undertaking £
Cost at 1st October 2012 and 31st December 2013	<u>1</u>

8. DEBTORS

	The Group		The Company	
	2013 £	2012 £	2013 £	2012 £
Other debtors	18,225	858	8,825	727
Prepayments and accrued income	51,577	116,980	51,577	116,980
All debtors are due within one year	<u>69,802</u>	<u>117,838</u>	<u>60,402</u>	<u>117,707</u>

SPECIAL OLYMPICS GREAT BRITAIN

Notes to the accounts - 31st December 2013

9. CASH AT BANK AND IN HAND	The Group		The Company	
	2013	2012	2013	2012
	£	£	£	£
Held by National office	156,529	661,731	155,677	659,459
Held by regions	804,426	736,331	804,426	736,331
	<u>960,955</u>	<u>1,398,062</u>	<u>960,103</u>	<u>1,395,790</u>

10. CREDITORS: Amounts falling due within one year	The Group		The Company	
	2013	2012	2013	2012
	£	£	£	£
Bank overdraft	20,867	18,523	20,867	18,523
Due to subsidiary	-	-	9,618	5,166
Other creditors	114,917	143,863	98,483	143,684
Accruals and deferred income	77,509	275,102	73,509	267,102
	<u>213,293</u>	<u>437,488</u>	<u>202,477</u>	<u>434,475</u>

11. FUNDS	Balance at				Balance at
	1st October 2012	Increases	Decreases	Transfers	31st Dec 2013
UNRESTRICTED FUNDS					
The company					
	£	£	£	£	£
General - National office	220,339	1,716,308	(2,161,988)	189,408	(35,933)
General - Regions	760,221	890,837	(857,458)	-	793,600
Designated - IT software donated	17,180	-	(11,204)	-	5,976
Designated - National Grid Development	74,909	1,580	(28,996)	-	47,493
	<u>1,072,649</u>	<u>2,608,725</u>	<u>(3,059,646)</u>	<u>189,408</u>	<u>811,136</u>
The group					
General - National office	220,339	1,905,716	(2,161,988)	-	(35,933)
General - Regions	760,221	890,837	(857,458)	-	793,600
Designated - IT software donated	17,180	-	(11,204)	-	5,976
Designated - National Grid Development	74,909	1,580	(28,996)	-	47,493
	<u>1,072,649</u>	<u>2,798,133</u>	<u>(3,059,646)</u>	<u>-</u>	<u>811,136</u>
Subsidiary reserves	(611)	345,000	(155,546)	(189,408)	(565)
	<u>1,072,038</u>	<u>3,143,133</u>	<u>(3,215,192)</u>	<u>(189,408)</u>	<u>810,571</u>
RESTRICTED FUNDS					
The company and the group:					
Opening Eyes	1,957	-	-	-	1,957
Volunteer Support Programme	33,814	60,000	(72,416)	-	21,398
	<u>35,771</u>	<u>60,000</u>	<u>(72,416)</u>	<u>-</u>	<u>23,355</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 Volunteer Support Programme has received annual donations during the period of £30,000 from The Esmée Fairbairn Foundation, £10,000 from Marsh Ltd and £20,000 from The Sylvia Adams Charitable Trust during the period.

SPECIAL OLYMPICS GREAT BRITAIN

Notes to the accounts - 31st December 2013

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	-	21,398	-	-	21,398
	-	23,355	-	-	23,355
Unrestricted funds	16,462	1,008,287	(213,293)	-	811,456
	16,462	1,031,642	(213,293)	-	834,811

13. OPERATING LEASE COMMITMENTS

At 31st December 2013 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	46,000	14,219

14. RELATED PARTIES

The directors (who are also trustees) did not receive any remuneration for their services during the current or previous period. Travel and subsistence costs amounting to £4,673 (2012- £5,078) were reimbursed to 5 Directors (2012 - 5).

A regional chairman was paid £3,600 (2012- £18,000) 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 -31st December 2013

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 should therefore included in these consolidated accounts, are as follows:-

YORKS/HUMBERSIDE

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

NORTH WEST

Bury (Jigsaw)
Ellesmere Port, Chester & Neston
Merseyside
Cheshire N&W
Cheshire East
Skelmersdale

NORTHERN

Northumberland
Skelton/Cleveland
Sunderland

WEST MIDLANDS

North Warwickshire
North Staffordshire
City of Birmingham
West Midlands Golf
Worcestershire
Leamington Spa (Round Oak)
Solihull
Wolverhampton
West Midlands Ski
Redditch
Sutton Coldfield
North Shropshire
Stafford
Coleshill
Coventry

EAST MIDLANDS

Leicester & District
Lincolnshire
Leicester City
Nottinghamshire
Equestrian Group
Mansfield

EASTERN

East Hertfordshire
Norfolk
North Cambs
St. Albans
Essex

SOUTH WEST

Exeter and District
Plymouth and District
South Devon

SOUTHERN

Isle of Wight
Bournemouth
S E Hants
Southampton Gymnastics Club

WALES

Brecon
Wrexham Multisport
Wrexham Athletics
Carmarthenshire
Pembrokeshire
Bridgend Sharks
Cardiff
Bangor

GREATER LONDON

Harrow
North London
London Gymnastics
Hammersmith & Fulham
Richmond
Wembley

SOUTH EAST

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

SPECIAL OLYMPICS GREAT BRITAIN

Notes to the accounts -31st December 2013

16 REGIONS AND THEIR GROUPS (continued)

a. Branches (continued)

SCOTLAND

The branches in Scotland, which are: 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 periods ending on or after 31st December 2013. Most of the accounts have been subject to independent examination.

	2013 £	2012 £
Accumulated reserves	154,160	171,952
Deficit/surplus/(deficit) for the period	(17,792)	58,609

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

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

SOUTH WEST

Buds and Suds
Lavington Track and Field

NORTHERN

Teesdale

WEST MIDLANDS

Dudley
Midland Mencap
Sandwell

SOUTH EAST

Bromley Green Valiants
S E Kent
Sutton Fitness for Fun

GREATER LONDON

Area 51 (Haringey)
Bikeworks
Enfield
Enfield One to One
International Community School
LOASS(Leyton)
QPR Paddington Rangers
Pedal Power (Hackney)
St Joseph's Hendon
Wandsworth

SPECIAL OLYMPICS GREAT BRITAIN**Notes to the accounts -31st December 2013****16 REGIONS AND THEIR GROUPS (continued)****b. Associates (continued)****SOUTHERN**

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

YORKS/HUMBERSIDE

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

WALES

Boccia Rollers
 Brickfield Rangers FC (Wrexham)
 Cardiff Chameleons
 Cardiff City FC
 Mega Allsorts
 Penarth Gym
 Swansea Stingrays

EASTERN

Marlins
 Peterborough

SCOTLAND

Fife
 Forth Valley
 Highland