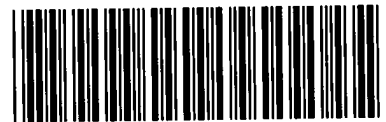


REGISTERED NUMBER: 2301452 (England and Wales)

**Trustee's Annual Report and Consolidated Financial Statements
for the Year Ended 31st December 2019
for
SPECIAL OLYMPICS GREAT BRITAIN**

Registered charity No. 800329

WEDNESDAY



A9KIRL9U

A44

23/12/2020

#151

COMPANIES HOUSE

Simpson Wreford & Partners
Chartered Accountants and Registered Auditors

Suffolk House
George Street
Croydon CR0 0YN

SPECIAL OLYMPICS GREAT BRITAIN

**Contents of the Trustees' Annual Report and Accounts
31 December 2019**

	Page
Reference and administrative information	1
Annual report of the trustees	2 - 8
Independent auditors' report	9 - 10
Consolidated statement of financial activities	11
Consolidated balance sheet	12
Company balance sheet	13
Statement of cash flows	14
Notes to the accounts	15 - 27

SPECIAL OLYMPICS GREAT BRITAIN

Reference and administrative information for the year ended
31 December 2019

CHARITY REGISTRATION NUMBER: 800329

COMPANY REGISTRATION NUMBER: 2301452

REGISTERED OFFICE: C/O Two Circles, 145 City Road, Hoxton,
London EC1V 1AZ

OPERATIONAL ADDRESS: C/O Two Circles, 145 City Road, Hoxton,
London EC1V 1AZ

DIRECTORS:

The following persons held office during the year ended 31st December 2019 and up to the date of this report:

M. P. Mann	(Chairman)	Resigned 12th March 2020
P. D. Richardson	(Chairman)	Appointed 5th November 2019 (Chair from 12th December 2019)
L. Dunne	(Vice Chairman)	Resigned 12th March 2020
C. J. Classen	(Vice Chairman)	Appointed 19th August 2019 (Vice Chair from 12th December 2019)
A. Abbott		Resigned 12th December 2019
A. C. Baker		Appointed 19th September 2019
Dr. D. A. Brace		Appointed 17th October 2019
Professor J Burns		
K. A. Byland		Appointed 12th March 2020
M. S. MacKinnon		Resigned 12th March 2020
P. C. Nathan MBE		Resigned 12th March 2020
V. S. Patel		Appointed 20th August 2020
R. A. Powell		
A. Rayson		
E. L. Rose		Appointed 21st September 2019
G. Silvester		Resigned 21th March 2020
L. A. P. Smith		
A. T. Young		Appointed 2nd January 2020

HONORARY PRESIDENT: L. McMenemy MBE

HONORARY VICE PRESIDENT: P. R. Anderson OBE

CHIEF EXECUTIVE OFFICE: M. M. Carney

AUDITORS: Simpson Wreford & Partners, Chartered Accountants
Suffolk House, George Street, Croydon CR0 0YN

BANKERS: National Westminster Bank Plc
116 Fenchurch Street, London, EC3M 5AN

SPECIAL OLYMPICS GREAT BRITAIN

Annual Report of the Trustees

The members of the Board of Directors of Special Olympics Great Britain, present their annual report together with the audited accounts for the year ended 31st December 2019. 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 development, training and local, regional and national competitions which is accredited by Special Olympics International.

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

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

Risk Review

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

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

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

Statement of trustees' responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

SPECIAL OLYMPICS GREAT BRITAIN

Annual Report of the Trustees (continued)

Statement of trustees' responsibilities (continued)

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

In so far as the trustees are aware:

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

Board Director induction

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

Objectives and activities

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

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

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

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

Special Olympics also believes that every person with an intellectual disability 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

2019 marked the start of a period of organisational growth for SOGB that would springboard the charity into the modern day to allow increased reach for people with an intellectual disability. We strengthened our Board of Trustees with a broader skill set that will provide further leadership through the next strategic cycle for SOGB. We have strengthened the foundations of the charity, paying particular attention to governance, risk, operations and stability. We developed and improved a number of sub-groups for the Board and created an SOGB Advisory Board which is made up of industry leaders across business, entertainment, finance, government, advertising and sport. The Advisory Board is already adding significant value to the organisation.

SPECIAL OLYMPICS GREAT BRITAIN

Annual Report of the Trustees (continued)

Chairman's review of achievements and performance (continued)

The Special Olympics 2019 World Summer Games in Abu Dhabi (the biggest global humanitarian event of 2019) was a great success for SOGB. Team SOGB took 128 Athletes and 51 volunteers from across Great Britain to Abu Dhabi and Dubai to compete against 7,500 Special Olympics athletes from 200+ countries worldwide. The team returned home with 169 medals - 63 Gold, 57 Silver and 49 Bronze, which resulted in Great Britain finishing 6th on the medal table of 200+ countries. This result was testament to SOGB's competition pathway, and the commitment of athletes and volunteers involved in our summer sports programme. Our SOGB athletes featured in much of the global coverage of the Games - particularly as the global advertising agency, Freuds, commissioned by Special Olympics International, is based in London. Our media value and media coverage far exceeded those of previous world games. SOGB was featured across a number of media platforms including SKY Sunrise, SKY Sports, BBC News, BBC Breakfast, BBC Sport, ITV (national and regional coverage), Channel 5 News, ESPN, and various broadcast channels across the UAE.

We developed a strong relationship with the UAE Embassy in London, who hosted a number of events for our athletes, both pre and post the Games. We also developed a very strong relationship with the British Embassy in the UAE who hosted a reception for the team in Abu Dhabi. The management team for the 2019 GB Delegation was very strong, and created a template and framework for future World Games Management teams moving forward. The Head of Delegation and Assistant Head of Delegation are voluntary roles which run over two years. The Head of Delegation for the WSG 2019 has now joined the national office team as a Senior Leader, which ensures this work and legacy continues as we move forward.

We were able to build on the 2019 WSG media legacy by having continued support through mainstream outlets and platforms including ITV and BBC. We will continue to raise the awareness and engagement of SOGB across all platforms.

2019 was the year that kicked started the planning and preparation of two major SOGB events, the 2021 National Summer Games (NSG) in Liverpool and the 2020 National Alpine event in Crans Montana, Switzerland. It also saw the attendance at two International Invitationals in Sweden and Israel.

The NSG is a multi-sport event that attracts over 3,500 registered SOGB members to the city to compete for their respective regions. Liverpool City Council invested significantly in infrastructure to contribute to the delivery of these games. Through the challenges of COVID-19 the NSG Liverpool Board sadly took the decision to firstly postpone and then eventually cancel the 2021 NSG. This was a deeply disappointing blow for our athletes and volunteers who look forward to the National Summer Games which are the highlight of the four-year games cycle. Whilst we understand the economic and public health challenges that were faced by Liverpool, the national office team along with the Athlete Leadership Team started the process of advocating to alternative hosts as well as looking at alternative ways of hosting a National Games experience. Conversations continue with Government and Birmingham City Council to explore the opportunity of hosting a 2022 National Summer Games following the Commonwealth Games in the city.

The organisation of the 2020 National Alpine Event was led by Special Olympics Grampian. The event shaped up to host ninety athletes from across ten accredited programmes in Great Britain. SO Grampian volunteers did an excellent job in hosting a top-class event in Crans Montana. The entire winter games volunteering team ensured that all ninety athletes had an incredible and life enhancing experience in February 2020. The event was mostly funded by the volunteers and regions, with some support provided from national office. This event turned out to be the last major event hosted in 2020 – due to the COVID-19 pandemic. The athletes and volunteers continue to speak positively about the experience of a lifetime in Crans Montana and are very much looking forward to the further development of winter sports within SOGB.

SPECIAL OLYMPICS GREAT BRITAIN

Annual Report of the Trustees (continued)

Chairman's review of achievements and performance (continued)

A team of four athletes and two volunteers attended the World Winter Games Test event in Sweden to take part in Figure Skating. We also saw the WSG Gold medal winning Football Team head to Israel to play a Unified Football match as part of the London in Tel Aviv Festival which was fully financed by the organisers of the festival. Marc Worth who is Chair of the London Tel Aviv Festival has now become a member of our Advisory Board. Whilst in Tel Aviv we were able to develop relationships with SO Israel and attended a reception hosted by the British Ambassador. The SOGB Football team and coaching staff had an incredible and transformative experience. The team bonded and long-lasting friendships have been formed between our athletes. Confidence has grown in all of those who travelled to Tel Aviv, and the ability to represent Great Britain on an international stage – and beat the home side 6-1 in the football match has had far-reaching positive impact. We can't underestimate the benefits of international cultural trips to our athletes, who continue to develop their personal skills and confidence with each experience and opportunity they are given.

Despite financial challenges and the start of our organisational transition we continued to see the positive impact of the Special Olympics movement across Great Britain. The number of people with an intellectual disability (ID) taking part in programmes was over 13,000, who were supported by 4,000+ volunteers across 115 accredited programmes.

The year also saw further development of the Athlete Input Council which was rebranded the Athlete Leadership Team (ALT). This was a decision that was led and driven by the seven athletes representing the athlete membership across Great Britain. The Athlete Leadership Team have continued to develop their skills and confidence as individuals and as team players working closely with and supported by the CEO and national office team members. In January 2019, our CEO asked the ALT what they wanted from the group, and they responded that they had a voice and wanted to be heard. The ALT are now formally part of our leadership governance structure. Each ALT member was given the opportunity to apply for a Trustee vacancy on the Board. This was a fully accessible process which used communication tools suited to those with an intellectual disability. The recruitment process was a big success and Kiera Byland was selected to join the Board of Trustees in early 2020. The ALT became part of the National Office leadership team which really cemented relationships and empowered both athletes and staff.

The Athlete Leadership Team have spoken at various events, led sessions with the Board, national office team, Membership, Corporate Partners, and SO International and SO Europe Eurasia. They have led the way in changing perceptions of people with an intellectual disability. Katie Day was a panel member alongside CEO Michelle Carney on a Global Virtual Summit on Inclusion, Diversity & Belonging. There were ten panels which featured over forty global leaders in business and the world of sport. Katie was the only person involved with the summit who has an intellectual disability and she was very compelling in her session, educating people as to why they should focus on her ability, not her disability. The panel had over 150k live streams across the globe from over 100 countries. Katie's confidence has grown exponentially following that summit, and the careful preparation and support from the team ensured that Katie did what she does best, which is being her.

We increased our stewardship with our current corporate partners to strengthen relationships. We saw employee engagement and fundraising opportunities blossom with Kerry Foods, Mitsubishi Electric and Fuller's. Kerry Foods supported the 2019 WSG at training weekends as well as leading the PR and Media for Team SOGB at the Games in Abu Dhabi. A hugely rewarding employee engagement initiative that was of benefit and value to not only SOGB but Kerry Foods which really brought to life one of the Kerry Foods values of "Better Together".

We further strengthened our relationships with national sporting agencies including Sport England, Youth Sport Trust, and Central Government through key figures at 10 Downing Street. We focussed national office efforts to build engagement with our Home Country committees and accredited programmes across Great Britain. Engagement and relationship building and a commitment to collaborative working continues to pay dividends. Closer working relationships with Activity Alliance, the National Disability Sports Organisations, Mencap, Home Country sports councils, Sport & Recreation Alliance, Sport for Development Coalition, Youth Sport Trust, Beyond Sport and key government departments, are ensuring that Brand awareness is increasing across the sector.

SPECIAL OLYMPICS GREAT BRITAIN

Annual Report of the Trustees (continued)

Chairman's review of achievements and performance (continued)

Our CEO was invited onto the steering committee of the McKenzie-Delis Packer Review. This is an important group which led the development of a review with some of the top businesses in the UK to measure all aspects of the diversity and inclusion agenda. For the first time, intellectual disability was highlighted as being as important to consider as physical disability. This work will continue through late 2020 and throughout 2021. Relationships with 10 Downing Street have developed with regular communications and discussions about longer term ambitions to host a World Games here in Great Britain. Our athletes have also consulted directly with the team at 10 Downing Street to help the development of the new government disability strategy. Special Olympics Great Britain continues to feature on a number of panels and seminars globally, talking about the importance of true inclusion in action and the impact that Special Olympics makes on the lives of those who live with an intellectual disability and their families.

Our CEO and athletes have featured on a number of podcasts and radio interviews across 2019 and 2020. Athletes enjoyed more media coverage than ever before with many more individual stories being told in regional, national and international press. This continues to be an important role for SOGB in creating platforms and environments where our athletes can tell their own story and shift perceptions of people with an intellectual disability.

As we were looking forward to further growth in 2020, COVID-19 hit and we were forced into lockdown from mid-March. The pandemic has had a catastrophic impact on our athletes, volunteers and families. All sporting activity was stopped and our national office team, worked from home to support the athletes, volunteers and families. Funding has been decimated and a number of key discussions with potential funders stopped as a result of the pandemic. The cancellation of the Liverpool National Summer Games means we lost millions in revenue and investment, and lockdown has meant our clubs and accredited programmes have missed out on their normal summer fundraising activities.

Planned events and challenges had to be cancelled which had significant fundraising targets attached to them. Corporate partners who rely on a significant customer base to keep up revenue for SOGB have been forced to close/reduce business. This is especially the case with Fuller's who have been very hard hit along with the rest of the hospitality industry. Our 'Pennies' contributions rely on a large number of customers through their properties, but the closure/restriction of hospitality venues has meant a significant decrease in income. We were unable to access any of the Government's emergency charity support funding as we fall between the gaps. We are not front-line health care providers, but we do play a crucial role for our athletes and their families and support network.

The national office team shifted focus to supporting our membership and athletes to understand what the pandemic meant at each stage. Providing easy, accessible communications has been a key focus. We developed a number of online platforms and virtual opportunities to engage with the membership and athletes on a regular basis. Motivational Mondays, Wellness Wednesdays and Fitness Fridays have been a key engagement factor throughout the pandemic. This has been complemented by quiz nights, fun nights and disco nights for athletes.

Clubs and accredited programmes have continued to use virtual platforms to deliver virtual training sessions and fitness training. There have been a large number of virtual sessions which are athlete led and fully athlete focussed. A focus on strong minds and positive mental health has been as important as physical health during the pandemic.

Financial review

The Statement of Financial Activities for the year to 31st December 2019 is set out on page 11 of the accounts and shows net income for the year of £362,662, up from £154,537 in the previous year. This includes £81,311 arising from branch and regional activity, compared to £98,644 in 2018.

The increase in net income comes from a 28% increase in overall income with only a 17% increase in total expenditure. This mainly reflects a increase in income from grants and donations of 34% and an almost eight fold increase in income from sporting events, which is due to the World Summer Games being held in the year.

Sponsorship by companies has reduced from £303k to £73k, which is largely due to the timing of programme renewals.

In the current period, similar to last year, there have been no awareness and promotion events yielding income, and the costs of day-to-day promotional work and activities (designed primarily to increase the number of participating athletes) have decreased from £82k to £45k.

SPECIAL OLYMPICS GREAT BRITAIN

Annual Report of the Trustees (continued)

Financial review (continued)

The increase in income from sporting events of £349k mainly relates to the World Summer Games held in early 2019, though there was a slight decrease in income from regional and other events. The previous year's regional income from sporting events was higher than usual due to the staging of the National Anniversary Games.

In total, overheads and allocated support costs (which are mainly the National Development Office) are very much in line with the previous year. The only significant change year on year is the reduction in staff costs due to the lower head office staff numbers.

Net assets at 31st December 2019 stood at £1,031k. Within that figure, bank balances held by the regions and National Office amount to £1,263k, an increase of £100k on the previous year. Regional bank balances have increased by £110k to £1,081k whereas national office balances have decreased by £10k to £182k.

Whilst unrestricted funds (reserves) amount to £803k, they include £1,186k of regional funds (not available for national development in the normal course of events) so that there is a general fund cumulative deficit held by the National Development Office of £383k.

Debtors at the end of 2019 have decreased by £282k, which is due to a significant amount of prepaid expenditure at the end of 2018 in relation to the WSG 2019.

Accruals and deferred income have decreased by £339k at 31st December 2019, which is due to income received in advance and carried forward at the end of 2018 relating to the WSG 2019. Other creditors have also reduced by a total of £228k following the repayment of loans and the more timely payment of trade creditors.

Principal funding sources

During 2019 the charity continued to obtain funding for special projects (although at a lower level to the previous year) and continued in its attempts to underpin the core funding and expand the base from which SOGB currently obtains its annual funding.

Fundraising work in the first quarter focused on the World Summer Games and was effective in both raising the profile of and supporting SOGB's participation. During the year, significant effort was applied in rebuilding existing partnership relationships to prepare for renewals and future funding uplift, re-engaging key past partners and seeking new corporate partner opportunities. The Board of Directors would like to extend their sincere thanks to all its corporate partners, sponsors, donors and Ambassadors for their continued generous support.

Official Partners: Coca-Cola GB, Coca-Cola European Partners, Fuller's, Mitsubishi Electric, Kerry Group, Potens, United Airlines, ESPN, Hasbro

Supporters: 29th May 1961 Foundation, Active Londoners (Greater London Authority), Bruce Wake Charity, CareTech, ESC Lottery Fund, Esmée Fairbairn Foundation & Partners, European Golf Tour, Hometown Foundation, HSBC, Leathersellers Company, Lions Clubs International (MD105), Metlife Foundation, National Grid, Pavers Foundation, Pentland, Postcode Community Trust, Premier League Charity, Simpson Wreford & Partners, SO Europe Eurasia Foundation, SOI, Sport England, Visit Scotland

Global Ambassadors: Nicole Scherzinger, Avril Lavigne, Didier Drogba and Cafu.

Honorary President: Lawrie McMenemy MBE

Celebrity Ambassadors: Jim Carter, Catherine Tyldesley, Armand Beasley and Colin Salmon

Champion Advocates of Special Olympics GB: Greg Silvester, Katharine Merry, Jo Pavey, Chris Kamara, Jason Gardener MBE and Graham Bell.

SPECIAL OLYMPICS GREAT BRITAIN

Annual Report of the Trustees (continued)

Reserves policy

The Directors have adopted a policy whereby 'free' reserves (i.e. general funds in excess of amounts invested in fixed assets held for charity use) should be maintained, which at least amount to six months expenditure on the core National Development Office, not covered by related income or specific donations. Whilst National Development Office expenditure varies from year to year, it is felt that minimum reserves of around £340k need to be maintained in order to satisfy this policy. This amount is in addition to reserves held by regions, which are used for local activities and are not available for the funding of national development activities in the normal course of events. Further improvement of financial stability and growth is needed to achieve this aspirational policy in the coming years.

Plans for future periods

Despite the challenging environment faced by all involved in Special Olympics Great Britain, we have continued to make positive strides forward in strengthening the organisation and are now very much recognised as an athlete led organisation. Our Athlete Leadership Team join the national office team for a weekly team meeting and have been advising and supporting on key decisions which affect all athletes across Great Britain. We know that inclusion and diversity is a key focus for more businesses and our focus on collaboration and relationship building means that we are now around key tables, including the Valuable 500. Our profile continues to be raised and it looks very positive for the future of those who live with an intellectual disability.

We won an innovative 3-Year Charity Partnership with Two Circles. This partnership is already making a significant impact and will continue to grow as we move through 2020 and 2021. The value of this partnership is one million US dollars with the potential to attract significantly more investment over the longer term.

94% of people with an intellectual disability are unemployed and we have been looking at how Special Olympics can help educate business why it makes economic and business sense to employ people with an intellectual disability. As part of this work, we are developing a new and innovative Social Enterprise which will launch in 2021. This will be the first Special Olympics Social Enterprise in the world.

Our new Strategic Plan 21-24 is almost complete and is accompanied by a ten-year framework which will guide our sustainable but progressive growth and development as a charity to allow us to have increased engagement with more people with intellectual disabilities.

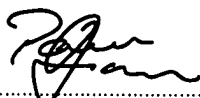
At the time of this report, we still don't know the full impact of the COVID-19 pandemic and what this will mean for our athletes, volunteers, families and donors. We are proud of our continued development throughout this crisis and have had significant successes with our athletes taking centre stage and having a voice which is heard at all levels of the organisation. Sourcing new and crucial income during the pandemic is extremely challenging, but we are confident that as we continue to share the important work we do at SOGB and the thousands of lives we transform on an annual basis, we will attract more investment and support.

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 Richardson
Director

Approved by the Board: 17/12 2020

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

Opinion

We have audited the financial statements of Special Olympics Great Britain (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 December 2019 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Parent Charitable Company Balance Sheet, the Group and the Parent Charitable Company Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31st December 2019, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on pages 2 and 3, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



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

17th December 2020

SPECIAL OLYMPICS GREAT BRITAIN (Registered number 2301452)

Consolidated Statement of Financial Activities
(including Income and Expenditure Account)
for the year ended 31st December 2019

	Notes	Unrestricted Funds £	Restricted Funds £	Total funds Year to 31st Dec 2019 £	Total funds Year to 31st Dec 2018 £
INCOME FROM					
Grants, donations and legacies	2	980,562	339,586	1,320,148	981,321
Sponsorship		72,708	-	72,708	302,500
Fundraising events and activities		211,172	-	211,172	203,554
Charitable activities:					
Sporting events	3	405,542	-	405,542	56,869
Subscriptions and training fees		257,232	-	257,232	236,081
Investment income		252	-	252	176
Other miscellaneous income		5,655	-	5,655	1,714
Total income		<u>1,933,123</u>	<u>339,586</u>	<u>2,272,709</u>	<u>1,782,215</u>
EXPENDITURE ON					
Costs of raising funds:					
Voluntary income, fundraising events and activities		121,877	-	121,877	132,791
Charitable activities:					
Awareness and promotional costs		44,880	237	45,117	81,825
Sporting events, conferences and training		1,456,236	286,817	1,743,053	1,413,062
Total expenditure	4	<u>1,622,993</u>	<u>287,054</u>	<u>1,910,047</u>	<u>1,627,678</u>
NET INCOME	6	310,130	52,532	362,662	154,537
Transfers between funds		(34,448)	34,448	-	-
NET MOVEMENT IN FUNDS		<u>275,682</u>	<u>86,980</u>	<u>362,662</u>	<u>154,537</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		533,976	140,957	674,933	521,288
Balances re groups transferred	1	(6,183)	-	(6,183)	(892)
TOTAL FUNDS CARRIED FORWARD		<u>803,475</u>	<u>227,937</u>	<u>1,031,412</u>	<u>674,933</u>

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.

The notes on pages 15 to 27 form part of these financial statements.

SPECIAL OLYMPICS GREAT BRITAIN (Registered number 2301452)

Consolidated Balance Sheet
At 31st December 2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	8	<u>1,924</u>	<u>6,693</u>
		1,924	6,693
CURRENT ASSETS			
Debtors	10	84,184	366,246
Cash at bank and in hand	11	<u>1,264,355</u>	<u>1,189,010</u>
		1,348,539	1,555,256
CREDITORS			
Amounts falling due within one year	12	<u>(319,051)</u>	<u>(887,016)</u>
NET CURRENT ASSETS		<u>1,029,488</u>	<u>668,240</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,031,412</u>	<u>674,933</u>
NET ASSETS		<u><u>1,031,412</u></u>	<u><u>674,933</u></u>
FUNDS	13		
Unrestricted funds		803,475	533,976
Restricted funds		<u>227,937</u>	<u>140,957</u>
TOTAL FUNDS		<u><u>1,031,412</u></u>	<u><u>674,933</u></u>

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved and authorised for issue by the Board on 17th December 2020

Signed on behalf of the board of trustees



P Richardson
Director

The notes on pages 15 to 27 form part of these financial statements.

SPECIAL OLYMPICS GREAT BRITAIN (Registered number 2301452)

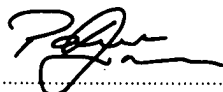
Company Balance Sheet
At 31 December 2019

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	8		1,924		6,693
Investments	9		<u>1</u>		<u>1</u>
			1,925		6,694
CURRENT ASSETS					
Debtors	10	82,693		352,788	
Cash at bank and in hand	11	<u>1,263,083</u>		<u>1,164,217</u>	
		1,345,776		1,517,005	
CREDITORS					
Amounts falling due within one year	12	<u>(315,878)</u>		<u>(848,357)</u>	
NET CURRENT ASSETS			<u>1,029,898</u>		<u>668,648</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,031,823</u>		<u>675,342</u>
NET ASSETS			<u>1,031,823</u>		<u>675,342</u>
FUNDS	13				
Unrestricted funds			803,886		534,385
Restricted funds			<u>227,937</u>		<u>140,957</u>
TOTAL FUNDS			<u>1,031,823</u>		<u>675,342</u>

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved and authorised for issue by the Board on 17th December 2020

Signed on behalf of the board



P Richardson
Director

The notes on pages 15 to 27 form part of these financial statements.

SPECIAL OLYMPICS GREAT BRITAIN

**Consolidated Statement of Cash Flows and Company Statement of Cash Flows
for the year ended 31st December 2019**

	Group 2019 £	Group 2018 £	Charity 2019 £	Charity 2018 £
Cash generated from operating activities				
Net movement in funds	362,662	154,537	362,664	154,537
Depreciation of tangible assets	5,373	6,401	5,373	6,401
Interest receivable and similar income	(252)	(176)	(252)	(176)
Interest payable and similar charges	508	-	-	-
Decrease/(increase) in debtors	282,062	(279,622)	270,095	(292,949)
Increase/(decrease) in creditors	(567,965)	266,659	(532,479)	255,394
Net cash generated from operating activities	82,388	147,799	105,401	123,207
Cash flows from investing activities				
Purchase of tangible fixed assets	(604)	(638)	(604)	(638)
Cash movement on branch (leaving)/joining network	(6,183)	(892)	(6,183)	(892)
Interest received	252	176	252	176
Cash used in investing activities	(6,535)	(1,354)	(6,535)	(1,354)
Cash flows from financing activities				
Interest paid	(508)	-	-	-
Net cash from financing activities	(508)	-	-	-
Increase in cash and cash equivalents in the year	75,345	146,445	98,866	121,853
Cash and cash equivalents at the beginning of the year	1,189,010	1,042,565	1,164,217	1,042,364
Cash and cash equivalents at the end of the year	1,264,355	1,189,010	1,263,083	1,164,217

SPECIAL OLYMPICS GREAT BRITAIN

Notes to the accounts for the year ended 31st December 2019

1. ACCOUNTING POLICIES

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

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

Special Olympics Great Britain meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

Legal status of the charity

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

Going concern

Whilst the charity has some permanent funding arrangements to cover its costs and the sporting events are largely self-financing, the charity has generally required additional donated income to cover expenditure by the National Development Office. Sponsorship and donations have historically been forthcoming and, although it could not be guaranteed, the derived income would be sufficient to cover the projected regular expenditure by the National Development Office as it arose. At the end of 2019 the Board have no reason to believe this situation will not continue.

Following the period end, the COVID-19 pandemic has resulted in significant business and social disruption around the world. The impact on the group has been immediate, but not significant. The Board are continually reviewing and updating the group's strategy to lessen the impact of the pandemic on the group's operations and believe that this will allow the group to be able to meet its liabilities as they fall due for a period of at least 12 months from the date the financial statements were authorised for issue. Accordingly, the Board are satisfied that the financial statements should be prepared on the going concern basis.

Basis of consolidation

The financial statements consolidate the results of Special Olympics Great Britain and its wholly owned subsidiary SOGB Promotions Limited, up to 31 December each year on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for charity has not been presented because the charity has taken advantage of the exemption afforded by the Companies Act 2006, s. 408.

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 19a) will vary from time to time resulting in transfers of funds in or out of the consolidated accounts.

Funds accounting

(i) Unrestricted fund

The general fund consists of those funds which are available to spend on activities that further any of the purposes of the company.

SPECIAL OLYMPICS GREAT BRITAIN

Notes to the accounts
for the year ended 31st December 2019

1. ACCOUNTING POLICIES (continued)

Funds accounting (continued)

(ii) Designated funds

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

(iii) Restricted funds

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Income

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

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

Specific accounting policies for income recognition are as follows:

(i) Grants receivable

Grants receivable are credited to the Statement of Financial Activities on an accruals basis with grants received for specific purposes treated as restricted income.

(ii) Donations and gifts

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

(iii) Charitable activities

Incoming resources from charitable activities are accounted for when earned.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis under the following headings.

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

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

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

SPECIAL OLYMPICS GREAT BRITAIN

Notes to the accounts for the year ended 31st December 2019

1. ACCOUNTING POLICIES (continued)

Sporting events

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

Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation less any accumulated impairment losses.

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

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

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

Investments in subsidiaries

Investments in subsidiaries are recognised at cost less accumulated impairment.

Debtors

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

Cash and bank

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

Creditors and provisions

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

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

Financial instruments

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

Pension costs

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

Operating leases

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

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.

SPECIAL OLYMPICS GREAT BRITAIN

**Notes to the accounts
for the year ended 31st December 2019**

1. ACCOUNTING POLICIES (continued)**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.

2. INCOME FROM GRANTS, DONATIONS & LEGACIES

	Unrestricted funds £	Restricted funds £	Total funds Year to 31st Dec 2019 £	Total funds Year to 31st Dec 2018 £
Grants from Sport England	173,672	220,000	393,672	105,427
Grants from Special Olympics International	12,717	-	12,717	26,996
Grants from Trusts, Foundations and other	381,450	119,586	501,036	429,496
Donations	189,333	-	189,333	274,708
Corporate income	223,390	-	223,390	144,694
	<u>980,562</u>	<u>339,586</u>	<u>1,320,148</u>	<u>981,321</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds Year to 31st Dec 2019 £	Total funds Year to 31st Dec 2018 £
Sporting events				
World Summer Games 2019	368,080	-	368,080	-
National Summer Games 2018	-	-	-	1,462
Other events	26,107	-	26,107	447
Regional events	11,315	-	11,315	54,960
	<u>405,502</u>	<u>-</u>	<u>405,502</u>	<u>56,869</u>

SPECIAL OLYMPICS GREAT BRITAIN

Notes to the accounts
for the year ended 31st December 2019

4. EXPENDITURE

	Fundraising £	Awareness & promotion £	Sports programme £	Total Year to 31st Dec 2019 £	Total Year to 31st Dec 2018 £
Costs of raising funds:					
Fundraising events and activities costs	48,607	-	-	48,607	39,683
Support costs for fundraising activities	73,270	-	-	73,270	93,108
Total cost of raising funds	121,877	-	-	121,877	132,791
Charitable activities:					
Event costs	-	15,499	617,773	633,272	419,440
Sports kit, equipment and training	-	-	358,148	358,148	256,790
<i>General support:</i>					
Salaries and staff costs	-	-	324,538	324,538	373,321
Staff recruitment and training	-	-	39,146	39,146	30,286
Travel and subsistence	-	1,987	33,130	35,117	34,296
Premises expenses	-	-	135,875	135,875	121,484
IT & telephone costs	-	1,351	38,206	39,557	41,775
Printing, postage and stationery	-	-	11,557	11,557	11,831
Entertainment	-	-	1,958	1,958	347
Subscriptions	-	-	3,151	3,151	1,766
Sundry expenses	-	-	18,618	18,618	11,987
SOI accreditation fees	-	-	20,916	20,916	15,477
Depreciation	-	-	5,373	5,373	6,401
Bad debt write-off	-	-	-	-	1,583
<i>Governance:</i>					
Legal and professional fees	-	-	20,720	20,720	69,064
Consultancy fees	-	26,280	33,633	59,913	42,630
Accountancy	-	-	58,056	58,056	38,369
Audit fees	-	-	19,076	19,076	13,600
Bank charges and interest	-	-	3,179	3,179	4,440
Total expenditure on charitable activities	-	45,117	1,743,053	1,788,170	1,494,887
Total expenditure	121,877	45,117	1,743,053	1,910,047	1,627,678

SPECIAL OLYMPICS GREAT BRITAIN

Notes to the accounts
for the year ended 31st December 2019

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total funds Year to 31st Dec 2018 £
INCOME			
Grants, donations and legacies	710,119	271,202	981,321
Sponsorship	302,500	-	302,500
Fundraising events and activities	203,554	-	203,554
Charitable activities:			
Sporting events	56,869	-	56,869
Subscriptions and training fees	236,081	-	236,081
Investment income	176	-	176
Other miscellaneous income	1,714	-	1,714
Total income	1,511,013	271,202	1,782,215
EXPENDITURE			
Costs of raising funds			
Voluntary income, fundraising events and activities	132,791	-	132,791
Charitable activities:			
Awareness and promotional costs	81,825	-	81,825
Sporting events, conferences and training	1,198,606	214,456	1,413,062
Total expenditure	1,413,222	214,456	1,627,678
NET INCOME	97,791	56,746	154,537
Transfers between funds	29,384	(29,384)	-
NET MOVEMENT IN FUNDS	127,175	27,362	154,537
Total funds brought forward	407,693	113,595	521,288
Balances re groups transferred	(892)	-	(892)
TOTAL FUNDS CARRIED FORWARD	533,976	140,957	674,933

6. NET INCOME

	Year to 31st Dec 2019 £	Year to 31st Dec 2018 £
Net income is stated after charging:		
Depreciation of tangible fixed assets	5,373	6,401
Rental costs under operating leases:		
Office equipment	4,796	6,471
Other	105,357	67,392
Auditors' remuneration (including regions):		
Audit - current period	12,591	9,600
Audit - prior period	2,485	-
Audit - accounts of subsidiary	4,000	4,000

SPECIAL OLYMPICS GREAT BRITAIN

Notes to the accounts
for the year ended 31st December 2019

7. STAFF COSTS AND NUMBERS

	Year to 31st Dec 2019 £	Year to 31st Dec 2018 £
Staff costs were as follows:		
Salaries	329,269	345,435
Social security costs	28,141	33,757
Pension costs	13,409	11,591
	<u>370,819</u>	<u>390,783</u>

The number of employees who received total employee benefits (excluding employer pension costs) of more than £60,000 is as follows:

	2019 No	2018 No
£60,001 - £70,000	-	-
£70,001 - £80,000	-	-
£80,001 - £90,000	1	-
	<u>1</u>	<u>-</u>

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

	2019 No	2018 No
Fundraising, sports development and administration	<u>6</u>	<u>11</u>

8. TANGIBLE FIXED ASSETS

The Group and the company:

	Computer £	Plant, equipment fixtures & fittings £	Total £
COST			
At 1st January 2019	77,423	8,395	85,818
Additions	-	604	604
At 31st December 2019	<u>77,423</u>	<u>8,999</u>	<u>86,422</u>
DEPRECIATION			
At 1st January 2019	71,891	7,234	79,125
Charge for period	4,897	476	5,373
At 31st December 2019	<u>76,788</u>	<u>7,710</u>	<u>84,498</u>
NET BOOK VALUE			
At 31st December 2019	<u>635</u>	<u>1,289</u>	<u>1,924</u>
At 31st December 2018	<u>5,532</u>	<u>1,161</u>	<u>6,693</u>

SPECIAL OLYMPICS GREAT BRITAIN

**Notes to the accounts
for the year ended 31st December 2019**

9. FIXED ASSETS - INVESTMENTS

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

The total gift aid donation paid from the profits in the year was £66,487 (2018 - £260,372). A summary of its income and expenditure, assets, liabilities and funds is as follows:

	2019	2018
	£	£
Revenue - grants and sponsorship	72,708	302,500
Expenditure - administrative expenses	72,708	302,500
Total comprehensive income	<u>-</u>	<u>-</u>
 Total assets	60,192	39,784
Total liabilities	(60,602)	(40,193)
Net liabilities	<u>(410)</u>	<u>(409)</u>

10. DEBTORS

	The Group		The Company	
	2019	2018	2019	2018
	£	£	£	£
Due from subsidiary	-	-	-	1,532
Other debtors	20,088	62,572	18,597	47,582
Prepayments and accrued income	64,096	303,674	64,096	303,674
	<u>84,184</u>	<u>366,246</u>	<u>82,693</u>	<u>352,788</u>

All debtors are due within one year

11. CASH AT BANK AND IN HAND

	The Group		The Company	
	2019	2018	2019	2018
	£	£	£	£
Held by national office	183,188	217,500	181,916	192,707
Held by regions	1,081,167	971,510	1,081,167	971,510
	<u>1,264,355</u>	<u>1,189,010</u>	<u>1,263,083</u>	<u>1,164,217</u>

12. CREDITORS: Amounts falling due within one year

	The Group		The Company	
	2019	2018	2019	2018
	£	£	£	£
Due to subsidiary	-	-	57,429	-
Other creditors	235,515	464,132	229,746	429,473
Accruals and deferred income	83,536	422,884	28,703	418,884
	<u>319,051</u>	<u>887,016</u>	<u>315,878</u>	<u>848,357</u>

Within accruals and deferred income, deferred income amounts to £63,766 (2018 - £401,468) of this balance. This year £12,933 of the deferred income comes from the regions relating to income received for the National Summer Games 2021. The remaining £50,833 relates to deferred sponsorship income from the subsidiary undertaking.

SPECIAL OLYMPICS GREAT BRITAIN

Notes to the accounts
for the year ended 31st December 2019

13. FUNDS	Balance at 1st January 2019	Increases	Decreases	Transfers	Balance at 31st Dec 2019
UNRESTRICTED FUNDS					
The company	£	£	£	£	£
General - national office	(526,515)	1,202,093	(1,042,728)	(34,448)	(401,598)
General - regions	1,038,918	724,809	(571,959)	(6,183)	1,185,585
Designated - IT hardware donated	2,083	-	(2,083)	-	-
Designated - National Grid Development	19,899	-	-	-	19,899
	<u>534,385</u>	<u>1,926,902</u>	<u>(1,616,770)</u>	<u>(40,631)</u>	<u>803,886</u>
The group					
General - national office	(526,515)	1,202,093	(1,042,728)	(34,448)	(401,598)
General - regions	1,038,918	724,809	(571,959)	(6,183)	1,185,585
Designated - IT software donated	2,083	-	(2,083)	-	-
Designated - National Grid Development	19,899	-	-	-	19,899
	<u>534,385</u>	<u>1,926,902</u>	<u>(1,616,770)</u>	<u>(40,631)</u>	<u>803,886</u>
Subsidiary reserves	(409)	72,706	(72,708)	-	(411)
	<u>533,976</u>	<u>1,999,608</u>	<u>(1,689,478)</u>	<u>(40,631)</u>	<u>803,475</u>

The designated IT software fund relates to software donated to the charity in previous years. The decrease each year is the depreciation of this asset. At 31 December 2019 the software was fully depreciated.

The designated National Grid Development fund relates to the charity's previous partnership with the National Grid who helped the charity establish itself as a lead sports organisation for people with intellectual disabilities in Great Britain by providing small grants to SOGB grass-roots clubs in order to develop and create opportunities for athletes a local level.

	Balance at 1st January 2019	Increases	Decreases	Transfers	Balance at 31st Dec 2019
RESTRICTED FUNDS					
The company and the group:	£	£	£	£	£
Volunteer Support Programme	(34,095)	-	-	34,095	-
Transforming Capacity	-	150,000	(44,302)	-	105,698
Play Unified Sports Project	(4,248)	7,566	(3,318)	-	-
Inclusive Sport Project / NDSO 2017-20	48,627	125,000	(87,857)	-	85,770
Programme Growth and Networks	92,919	-	(92,919)	-	-
Young Athletes and Families Project	13,556	-	(13,556)	-	-
MATP	20,287	57,020	(40,838)	-	36,469
Athlete Leadership Project	4,264	-	(4,264)	-	-
Youth Leadership	(353)	-	-	353	-
	<u>140,957</u>	<u>339,586</u>	<u>(287,054)</u>	<u>34,448</u>	<u>227,937</u>

The 'Volunteer Support Programme' was set up to inform and support volunteers working for the charity. At 31st December 2018 the costs of delivering the programme had exceeded the specific funding received. On the basis that further funding was anticipated, the overspend was carried forward into 2019. However there was no activity on this programme in 2019 and no further funding was received. The brought forward deficit has therefore been transferred to the general fund.

The small brought forward overspend on the Youth Leadership project was transferred to the general fund.

SPECIAL OLYMPICS GREAT BRITAIN

Notes to the accounts
for the year ended 31st December 2019

13. FUNDS (Continued)

Within the year, funding was received from Sports England (£150,000) for the Transforming Capacity project. The Transforming Capacity project is to transform and reconstruct the capacity of SOGB and provide the organisation with a strong financial foundation upon which to support disabled people across the country to be more physically active.

Within the year the Play Unified Sports Project, which encourages joint activities by persons with and without learning difficulties received funding from ESPN (£7,566) passed on as grants to Manchester United Foundation and the DoSport Basketball Project.

The third portion of three year funding of the 'Inclusive Sport Project', to develop the inclusion in sport of people with intellectual disabilities, was received from Sport England (£60,000). This grant has been received via Sport England's National Disability Sport Organisation funding (NDSO). For the current year this project has been combined with 'Programme Growth and Networks' (see below).

The final instalments of £50,000 was received from Esme Fairbairn Foundation for the Programme Growth and Network's team costs. £15,000 was also received from the Premier League Charitable Fund.

No more funding was received in the year for the Young Athletes and Families Project. The young Athletes and its associated Family programme is an initiative aimed and supporting children with an intellectual disability aged 2-7 to engage with Special Olympics, developing gross motor and life skills through sport-based play in the settings of home, community and education.

The Motor Activities Training Programme (MATP) is a unique programme for athletes of all ages with profound intellectual disabilities and complex needs. The programme provides meaningful sport and physical activity for all to access. In the year we received donations of £10,000 from Sport England, £22,020 from the Active Londoners Fund, £5,000 from the Bruce Wake Charity and £20,000 from the Postcode Community Trust.

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

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets £	Current Assets £	Current Liabilities £	Long term Liabilities £	Total £
Restricted funds:					
Volunteer Support Programme	-	-	-	-	-
Transforming capacity	-	105,698	-	-	105,698
Play Unified Sports Project	-	-	-	-	-
Inclusive Sport Project/ NDSO 2017-20	-	85,770	-	-	85,770
Programme Growth and Networks	-	-	-	-	-
Young Athletes and Families Project	-	-	-	-	-
MATP	-	36,469	-	-	36,469
Athlete Leadership Project	-	-	-	-	-
	-	227,937	-	-	227,937
Unrestricted funds	1,924	1,120,602	(319,051)	-	803,475
	<u>1,924</u>	<u>1,348,539</u>	<u>(319,051)</u>	<u>-</u>	<u>1,031,412</u>

SPECIAL OLYMPICS GREAT BRITAIN

Notes to the accounts
for the year ended 31st December 2019

15. LEASING AGREEMENTS

At 31st December 2019 the group had future minimum lease payments under non-cancellable operating leases as follows:

	The Group and Company	
	2019	2018
	£	£
Payable within one year	20,520	23,316
Payable between one and five years	-	-

16. 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 £3,834 (2018 - £7,391) were reimbursed to three directors (2018 - 3).

During the year advances made to the group by M P Mann (£20,000) and P C Nathan (£20,000) in 2018 were fully repaid. None of these advances were secured on assets of the charity.

17. FINANCIAL INSTRUMENTS

	The Group		The Company	
	2019	2018	2019	2018
	£	£	£	£
Financial assets				
Financial assets at fair value through profit or loss	1,264,355	1,189,010	1,263,083	1,164,217
Financial assets that are debt instruments measured at amortised cost	20,088	62,572	18,597	49,114
	<u>1,284,443</u>	<u>1,251,582</u>	<u>1,281,680</u>	<u>1,213,331</u>
Financial liabilities				
Financial liabilities measured at amortised cost	<u>255,285</u>	<u>887,016</u>	<u>323,545</u>	<u>848,357</u>

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

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

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

18. EVENTS AFTER THE REPORTING PERIOD

On 11 March 2020 the World Health Organisation recognised the outbreak of the coronavirus disease 2019 (COVID-19) as a pandemic. This resulted in government-imposed restrictions of movement and trade that has had a significant impact to business and economies worldwide. The trustees have presented their consideration of the impact on the group in Note 1 to the financial statements. Whilst the trustees believe that the group will be financially impacted by the pandemic, it is not possible to make a reasonable estimate of the financial effect due to the unprecedented nature of the event. As a result, the trustees consider the pandemic to be a non-adjusting event after the reporting period.

After the year end, due to the impact of the COVID-19 pandemic, the National Summer Games 2021 to be held in Liverpool were postponed until 2022. Unfortunately, subsequently in light of the economic challenges being faced by Liverpool City Council and society as a whole, the games have now been cancelled.

SPECIAL OLYMPICS GREAT BRITAIN

Notes to the accounts for the year ended 31st December 2019

19. 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 be included in these consolidated accounts, are as follows:-

YORKS/HUMBERSIDE

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

NORTH WEST

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

NORTHERN

Gateshead, Tyne and Wear
Skelton/Cleveland
Sunderland
Teesdale

WEST MIDLANDS

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

EAST MIDLANDS

Derbyshire
East Midlands Equestrian Group
Leicester & Rutland
Lincolnshire
Mansfield

EASTERN

East Hertfordshire
Essex
Norfolk
Peterborough
St. Albans
Suffolk

SOUTH EAST

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

WALES

Brecon
Bridgend Sharks
Cardiff and Vale
Carmarthenshire
Wrexham Athletics
Wrexham Multisport
West Wales

SOUTHERN

Bournemouth
Isle of Wight
Jersey
S E Hants

GREATER LONDON

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

SOUTH WEST

Cornwall
Exeter and District
Gloucestershire
North Devon (Barnstaple)
Plymouth and District

SPECIAL OLYMPICS GREAT BRITAIN

Notes to the accounts
for the year ended 31st December 2019

19. REGIONS AND THEIR GROUPS (continued)

a. Branches (continued)

SCOTLAND

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

The accounts of these branches have so far been excluded from the consolidated accounts of Special Olympics Great Britain prepared under its English charity registration number. The following information has therefore been extracted and summarised from the accounts of the Scottish branches for their financial periods ending on 31st December 2019. Most of the accounts have been subject to some form of independent examination.

	2019	2018
	£	£
Accumulated reserves	<u>171,239</u>	<u>221,457</u>
Surplus/(deficit) for the year	<u>(50,218)</u>	<u>70,600</u>

b. Associates

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

SCOTLAND

Forth Valley
Highland

NORTHERN

Beamish Dynamos (North Durham)
Northern Region Judo

NORTH WEST

Blackpool Polar Bears
Bryn Specials Badminton Club
Rossendale Special Ski Club

YORKS/HUMBERSIDE

Able2 Pontefract
BKS Athletics
Borough of Kirklees
Bradford
Harrogate Gateway FC
Leeds Stars
Pontefract Collieries FC
York Tennis Ability

WALES

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

SOUTHERN

Basingstoke
Electric Eels (Windsor)
Guernsey Special Gym
Hollywater Judo Club (Yateley)
MK Springers Gymnastics
Reading Cygnets
Southampton OTARS

SOUTH EAST

South East Kent

WEST MIDLANDS

Dudley
Midland Mencap

GREATER LONDON

Enfield Sports Organisation
The Newham Ability Camp