

REGISTERED NUMBER: 2301452 (England and Wales)

**Trustee's Annual Report and Consolidated Financial Statements
for the Year Ended 31st December 2021
for
SPECIAL OLYMPICS GREAT BRITAIN**

Registered charity No. 800329

Simpson Wreford & Partners
Chartered Accountants and Registered Auditors

Suffolk House
George Street
Croydon CR0 0YN

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SPECIAL OLYMPICS GREAT BRITAIN

**Contents of the Trustees' Annual Report and Accounts
for the year ended 31st December 2021**

	Page
Reference and administrative information	1
Annual report of the trustees	2 - 8
Independent auditors' report	9 - 11
Consolidated statement of financial activities	12
Consolidated balance sheet	13
Company balance sheet	14
Consolidated statement of cash flows	15
Notes to the accounts	16 - 29

SPECIAL OLYMPICS GREAT BRITAIN

Reference and administrative information for the year ended 31st December 2021

CHARITY REGISTRATION NUMBER: 800329

COMPANY REGISTRATION NUMBER: 2301452

REGISTERED OFFICE: C/O Two Circles, Wework Aviation House,
125 Kingsway, London WC2B 6NH

DIRECTORS:

The following persons held office during the year ended 31st December 2021 and up to the date of this report:

P. D. Richardson	(Chairman)
C. J. Classen	(Vice Chairman)
A. C. Baker	
Dr. D. A. Brace	Resigned 29th April 2021
Professor J. Burns	
K. A. Byland	
V. S. Patel	
R. A. Powell	
A. Rayson	
E. L. Rose	
L. A. P. Smith	Resigned 10th March 2021
A. T. Young	

HONORARY PRESIDENT: L. McMenemy MBE

HONORARY VICE PRESIDENT: P. R. Anderson OBE
G. Hulme

CHIEF EXECUTIVE OFFICER: M. M. Carney - Resigned July 2021
C. Dyer - Appointed 9 May 2022

INTERIM CHIEF EXECUTIVE OFFICER: L.. Baxter MBE - July 2021 to May 2022

AUDITORS: Simpson Wreford & Partners
Chartered Accountants & Statutory Auditors
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 for the year ended 31st December 2021

The members of the Board of Directors (Trustees) of Special Olympics Great Britain, present their annual report together with the audited accounts for the year ended 31st December 2021. 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 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.

The charity owns a 100% subsidiary, SOGB Promotions Limited. This subsidiary is fully controlled by SOGB and their results are included within these consolidated financial statements. SOGB Promotions Limited is a private company, limited by shares, registered in England and Wales, the company's principal activity is to obtain sponsorship income for SOGB.

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:

- The charity complies with relevant laws and regulations.
- Its assets are safeguarded against unauthorised use or disposition.
- 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).

SPECIAL OLYMPICS GREAT BRITAIN

Annual Report of the Trustees (continued) for the year ended 31st December 2021

Statement of Trustees' responsibilities (continued)

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of 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 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

In so far as the trustees are aware:

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

Board Director induction

Once new trustees are appointed by the Board they go through an internal induction process with the 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 GREAT BRITAIN**Annual Report of the Trustees (continued)
for the year ended 31st December 2021****Chairman's review of achievements and performance**

Special Olympics 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 two 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.

For us all at Special Olympics GB, Covid-19 presented a huge challenge leading into 2021 and changed life as we know it. None more so than for our athletes who are not only among some of the most vulnerable in society but who have been even more disproportionately negatively affected by this pandemic. With no Special Olympics training, competitions or activity since March 2020, life was very different with reduced physical activity and increased isolation. The specific healthcare issues of the community with intellectual disabilities led Special Olympics GB to force a stop on activity before the official UK Government advice.

Throughout 2021, a number of fundamental changes were made. We increased our accreditation fees from £1.75 to £20 to align to other sporting bodies and charities across different industries. We also made key governance changes to allow us to align to Tier 3 Code for Sports Governance. These fundamental developments have allowed us the opportunity to strengthen our offer to our membership.

We were really keen to get back to training, competitions and spending time with our Special Olympics GB family once the time was right for us to do so. In 2021, we saw 34 of our clubs go back to some form of activity. Our Return to Activity framework assisted Special Olympics GB athletes, clubs, coaches, officials and families in understanding the approach and requirements which needed to be met in order for Special Olympics GB sport, events and training to be conducted as safely as possible.

Through listening to our membership, we understood that it was important for us to have a clear competition advancement pathway to ensure that there are opportunities for our athletes of all abilities to compete at all levels. In September we launched our new Guide to Competition which helps our accredited programmes in the organisation of a Special Olympics GB or Partnership Event and sets out the minimum standards for such events.

In June 2021 we launched our new four-year strategy, Inclusion in Action. This strategy firmly places athletes at the heart of Special Olympics GB, with a clear vision to drive sustainability and growth across every aspect of the organisation, while increasing our advocacy and influence externally to help more of the 1.5 million people living with an intellectual disability in Great Britain today.

Following extensive consultation throughout 2020/2021 with a wide range of registered members, athletes, trustees, corporate partners, key stakeholders, and with the help of an international sports marketing agency and strategic partner to Special Olympics GB, Two Circles, our new strategy focuses on four main objectives which provide a clear and achievable roadmap for our organisation moving forward.

Our objectives are to:

1. Develop an effective delivery environment.
2. Grow participation to record Great Britain levels.
3. Tell more athlete stories.
4. Generate sustainable and diverse fundraising.

SPECIAL OLYMPICS GREAT BRITAIN

Annual Report of the Trustees (continued) for the year ended 31st December 2021

Chairman's review of achievements and performance (continued)

Our new strategy comes at a time when recent research via the Special Olympics GB Omnibus survey in April 2021 identified that 36% of adults have a connection to or are aware of someone with an intellectual disability, which equates to almost 19 million people in Great Britain, far higher than was previously estimated. Younger generations (16 – 44 years old) have more of a connection to, or are aware of, people with intellectual disabilities than older generations. 9 out of 10 consumers have a more positive image of a brand when it supports a social or environmental cause. This adds up to a huge opportunity for not only Special Olympics GB and people with intellectual disabilities, but for businesses and society in general. "Sport has the power to unite people like nothing else" and the positive effect of sport on people's lives is well documented. The statistics around disability sport make for sombre reading. The Activity Alliance Annual Disability and Activity Survey 2019 showed that only 44% of disabled people feel that they are given the opportunity to be as active as they would like to be.

The creation of this new strategy represents a major step forward for Special Olympics GB. The last two years have been about transforming the organisation and dealing with Covid-19. We are now at a point where we can start to build for a bright and exciting future - helping to tackle issues such as the fact that more than 90 percent of people with an intellectual disability are not paid in employment. The potential for Special Olympics GB is very exciting.

In July, Michelle Carney stepped down from her position of Chief Executive Officer at Special Olympics GB. Throughout 2021, Michelle worked closely with our Board of Trustees to develop a stronger and more robust organisation allowing us to transform the lives of more people with an intellectual disability. In July 2021, Laura Baxter stepped into the Interim CEO role while a full-time replacement was found for the CEO position.

Throughout the course of 2021, we took more time to listen around how our membership's voices should be heard. We launched a Working Group format in August, to ensure voices are heard across all key areas of the organisation. These groups will be representative of volunteers, athletes, family members and National Office staff working together across key areas such as Volunteer Development, Competition Pathways and Sports Development to name but a few. These topic specific working groups will mean we can hear more member voices who have an interest and/or expertise in different areas.

Following the announcement in 2020, that Liverpool City Council were unable to commit to the delivery of the rescheduled 2021 National Summer Games we have been working really hard to explore all possible options to bring a National Summer Games experience to our athletes in 2022. This has included us having many conversations both internally and externally to see what may be possible and what is right for us to do for our athletes given where we are with our return to activity and competition. We spoke at length with UK Government, potential host cities and funding partners to explore the possibility of us hosting a National Summer Games in 2022. However, the knock-on impact of Covid-19 and the timeframes we were working to throughout 2021, made this extremely difficult. Our own return to activity and competition plans have progressed at a slower pace than we first anticipated given the delay in the lifting of restrictions and the need for us to continue to protect our athletes, many of whom are vulnerable and/or at higher risk of becoming seriously ill as a result of Covid-19. With only a third of Special Olympics GB accredited clubs back to activity, as well as the outcome of our external conversations and what we have been hearing from some of our volunteers, our intention is to deliver a National Summer Series of Sport in 2022. We have engaged in the initial stages of planning for this throughout Q4 of 2021.

In 2021 the planning for our GB team to attend the Special Olympics World Winter Games 2022 in Kazan, Russia kicked off and had to be halted shortly after due to developing world events. The World Winter Games, due to be held in Kazan were cancelled which meant that our team of 27 no longer had these games in their sights. The World Winter Games will return in Italy in 2026.

SPECIAL OLYMPICS GREAT BRITAIN

Annual Report of the Trustees (continued) for the year ended 31st December 2021

Chairman's review of achievements and performance (continued)

In 2021 we were delighted to celebrate a variety of Queen's Honours with our incredible athletes and volunteers.

- Former Chair of Special Olympics GB Murton (Martin) Mann was awarded an MBE for services to people with intellectual disabilities.
- Special Olympics athlete, coach and former Board Member, Greg Silvester was awarded British Empire Medal for services to people with learning disabilities in sport.
- Special Olympics GB's World Summer Games volunteer Simon Jackson-Turner was awarded British Empire Medal for service to care and sport.
- Special Olympics athlete, coach, Athlete Leader and Board Member, Kiera Byland was awarded British Empire Medal for services to sport.

We have continued with our focus on organisational excellence, we have drafted new Articles of Association, strengthened our financial structures and systems, conducted a review to match our compliance systems and processes with Special Olympics International and UK Sport and we have received the Disability Confident kitemark. We have enhanced our safeguarding framework by establishing a new Safeguarding and Welfare policy and procedures that include training opportunities for our volunteers across the country. We have strengthened our DBS and PVG process for volunteers to increase efficiency as well as providing a safeguarding hotline that is operated 24/7 to support our accredited programmes.

We have embarked on phase 1 of gaining better membership management. Through our partners, Two Circles, we have implemented a Salesforce platform for athlete and volunteer registration, which means more efficient and effective operations. This has allowed us to fully understand our active athletes and volunteers. We have also aligned our National Office Team structure to our strategy, with the needs and demands of Covid recovery and our membership. This now shows that we have better coverage in membership facing engagement and service. Efforts have gone into developing our Athlete Leadership offering through starting the process to develop a specific strategy. In 2021 we launched our first Special Olympics GB Social Enterprise for Athlete Leader Niall Guite.

In the engagement space we have a fresher brand identity which has meant that we have a professional look and feel to our engagement across all assets and platforms. We have embarked on a journey to tell more stories which has provided more opportunities to showcase our athletes, volunteers and families. This has allowed us to demonstrate our social impact value.

Financial review

The Consolidated Statement of Financial Activities for the year to 31st December 2021 is set out on page 12 of the accounts and shows net expenditure for the year of £18,933, down from net income of £31,048 in the previous year. This includes net expenditure of £23,062 arising from branch and regional activity, compared to net income of £51,848 in 2020.

The fall in net income is a result of an 11% increase in overall expenditure within the year. Expenditure has increased for various reasons. Firstly, wages have increased within the year, with the charity hiring more members of staff. Due to the Covid-19 restrictions easing, training and other activities were able to take place, this led to increases within training costs, event costs and travel costs. As mentioned in this Trustees Report, the charity has undertaken governance work within the year and this has led to an increase in legal and professional fees.

Other expenditure movements include premises expenses decreasing by £68k, following the need to rent less office space as the majority of our employees now work from home. Fundraising costs have increased due to fees paid to fundraising consultants. Special Olympics International accreditation fees have decreased in the year, due to an early payment discount received.

SPECIAL OLYMPICS GREAT BRITAIN

Annual Report of the Trustees (continued) for the year ended 31st December 2021

Financial review - continued

Income within the year has increased by 6%. Sponsorship income has increased from £196k to £256k largely due to a new partnership secured with bed retailer Dreams. Subscriptions and training fees have increased during the period, mainly as a result of the easing of Covid-19 restrictions and branches being able to open for training once again.

There have been no fundraising events during the period covered by this report, and the cost of day-to-day promotional work and activities (designed primarily to increase the number of participating athletes) has decreased by £10k.

Consolidated net assets as at 31st December 2021 across the SOGB National office and regions were approximately £1,010k. Debtors as of 31st December 2021 have increased by £11k, due to a rise in prepayments relating to the 2022 World Winter Games. In addition, accruals and deferred income have increased by £168k at 31st December 2021, due in part to fundraising surrounding the World Winter Games.

Principal funding sources

Within our commercial space we welcomed a 3-year deal with Olympic and Paralympic partners Dreams as well as Ocean Outdoor. It also saw further engagement with existing partners Fuller's Smith & Turner and Mitsubishi Electric.

From Unified Sport events – both virtual and physical – to providing platforms for our athlete's stories to be shared, increased interaction and engagement with our Special Olympics GB Athlete Leadership Team and a variety of volunteering opportunities being offered, we will work together to deliver maximum engagement and purpose for Special Olympics GB and our partner's.

We continued to strengthen our relationships with our colleagues at Special Olympics International and Special Olympics Europe Eurasia, as well as, Sport England and the UK Government through the Department of Media Culture and Sport. We engaged in insights regarding the World Summer Games bidding process which provided us with opportunities to learning more about bidding and the key elements that are required to host a World Summer Games.

The Board of Directors would like to extend their sincere thanks to all its corporate partners, sponsors, donors and Ambassadors for their continued generous support.

Official Partners: Coca-Cola GB, Coca-Cola European Partners, Fuller's Smith & Turner, Mitsubishi Electric, Kerry Group and Two Circles

Supporters: Peter Harrison Foundation, Bailey Thomas Foundation, Social Investment Business, Lions Clubs International (MD105), Simpson Wreford & Partners, SO Europe Eurasia Foundation, SOI, Sport England, ESPN, Hasbro

Global Ambassadors: Nicole Scherzinger, Avil Lavigne, Didier Drogba, Chris Pratt, Katherine Schatzenegger and Drew McIntyre.

Honorary President: Lawrie McMenemy MBE

Celebrity Ambassadors: Jim Carter and Jessie Pavelka

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)
for the year ended 31st December 2021**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

We will continue to focus on strengthening the organisation post pandemic and look to enhance our sport, training, competitions and delivery structure as per our 2021-2024 Strategic Plan, 'Inclusion in Action'. We will look at more efficient ways of operating to ensure simplicity and ease of access to our activities. We will look to diversify our income streams to promote thriving sustainability.

Our strategy has firmly placed athletes at the heart of SOGB, with a clear vision to drive sustainability and growth across every aspect of the organisation, while increasing our advocacy and influence externally to help more of the 1.5 million people living with an intellectual disability in Great Britain today. We will tell more stories to showcase our athletes, volunteers, families and corporate partners to demonstrate Inclusion in Action.

We will continue to listen to our membership, we understand that it is important for us to have a clear competition advancement pathway to ensure that there are opportunities for our athletes of all abilities to compete at all levels. We will implement our new Guide to Competition in line with Inclusion in Action by delivering a Summer Series of Sport culminating in a variety of sports events across the country.

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: 31/10/2022

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 2021 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 2021, 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's or parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report of the trustees, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory framework applicable to the group and the sector in which it operates, through discussions with management and those charged with governance, and also from our detailed understanding of the sector. We identified the financial reporting framework including but not limited to (United Kingdom Generally Accepted Accounting Practice, The Charities Act 2011 and the Companies Act 2006), Data Protection Act 2018, Bribery Act 2010, The Children Act 1989 and 2004 and The Safeguarding Vulnerable Groups Act 2006 being of significance in the context of Special Olympics Great Britain and its ongoing activities.
- We made enquiries with management and those charged with governance and also reviewed board meeting minutes to confirm our understanding that the group continued to comply with the applicable legal and regulatory frameworks, and also to confirm our understanding of the specific policies and procedures enlisted by the group to ensure ongoing compliance.

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

- We assessed the susceptibility of the group's financial statements to material misstatement, including how fraud may occur, and gained an understanding of the group's policies and procedures on fraud risks through discussion with the group's management.
- We considered the risk of material misstatement due to fraud as a result of possible management override of controls, and improper revenue recognition. To address these risks we tested the appropriateness of journal entries posted, reviewed those judgements made in making accounting estimates, and tested the application of revenue recognition and the cut-off of revenue.
- We communicated those laws and regulations considered relevant to the group, and potential fraud risks to all engagement team members, and consider that the engagement team had the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations, and remained alert to any indications of fraud throughout the audit.

Due to the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

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.

A handwritten signature in black ink, appearing to read 'Simpson Wreford & Partners'.

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

31 October 2022

SPECIAL OLYMPICS GREAT BRITAIN (Registered number 2301452)

Consolidated Statement of Financial Activities
(including Income and Expenditure Account)
for the year ended 31st December 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total funds Year to 31st Dec 2021 £	Total funds Year to 31st Dec 2020 £
INCOME FROM					
Grants, donations and legacies	2	492,365	200,558	692,923	584,028
Sponsorship income		255,425	-	255,425	196,250
Fundraising events and activities		17,013	814	17,827	203,739
Charitable activities:					
Sporting events	3	46,682	-	46,682	4,458
Subscriptions and training fees		86,640	-	86,640	61,143
Investment income		1,086	-	1,086	161
Other miscellaneous income		16,296	-	16,296	6,841
Total income		915,507	201,372	1,116,879	1,056,620
EXPENDITURE ON					
Costs of raising funds:					
Voluntary income, fundraising events and activities		106,966	-	106,966	45,833
Charitable activities:					
Awareness and promotional costs		119,045	7,072	126,117	69,971
Sporting events, conferences and training		737,026	165,704	902,730	909,768
Total expenditure	4	963,037	172,776	1,135,813	1,025,572
NET INCOME/(EXPENDITURE)	6	(47,530)	28,596	(18,934)	31,048
Transfers between funds		-	-	-	-
NET MOVEMENT IN FUNDS		(47,530)	28,596	(18,934)	31,048
RECONCILIATION OF FUNDS					
Total funds brought forward		968,276	60,929	1,029,205	1,031,412
Balances relating to groups transferred	1	-	-	-	(33,255)
TOTAL FUNDS CARRIED FORWARD		920,746	89,525	1,010,271	1,029,205

All the above results are derived from continuing operations.

The notes on pages 16 to 29 form part of these financial statements.

SPECIAL OLYMPICS GREAT BRITAIN (Registered number 2301452)

Consolidated Balance Sheet
31st December 2021


	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	8	<u>12,578</u>	<u>7,573</u>
		12,578	7,573
CURRENT ASSETS			
Debtors	10	67,667	56,296
Cash at bank and in hand	11	<u>1,652,142</u>	<u>1,422,007</u>
		1,719,809	1,478,303
CREDITORS			
Amounts falling due within one year	12	<u>566,197</u>	<u>408,239</u>
NET CURRENT ASSETS		<u>1,153,612</u>	<u>1,070,064</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,166,190	1,077,637
CREDITORS			
Amounts falling due after more than one year	13	(155,918)	(48,432)
		<u>1,010,272</u>	<u>1,029,205</u>
NET ASSETS			
FUNDS	14		
Unrestricted funds		920,747	968,276
Restricted funds		<u>89,525</u>	<u>60,929</u>
TOTAL FUNDS		<u>1,010,272</u>	<u>1,029,205</u>

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

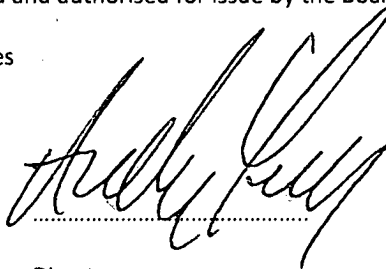
The financial statements were approved and authorised for issue by the Board on

31 October 2022

Signed on behalf of the board of trustees



P Richardson
Director



Director

SPECIAL OLYMPICS GREAT BRITAIN (Registered number 2301452)


Company Balance Sheet
31st December 2021

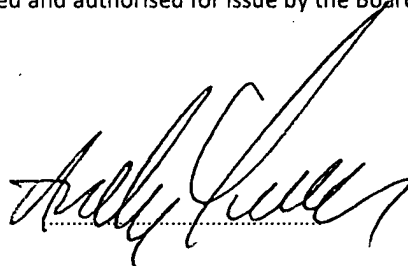
		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	8		12,578		7,573
Investments	9		<u>1</u>		<u>1</u>
			12,579		7,574
CURRENT ASSETS					
Debtors	10	203,189		33,184	
Cash at bank and in hand	11	<u>1,474,577</u>		<u>1,415,450</u>	
		1,677,766		1,448,634	
CREDITORS					
Amounts falling due within one year	12	<u>523,744</u>		<u>378,160</u>	
NET CURRENT ASSETS			1,154,022		1,070,474
TOTAL ASSETS LESS CURRENT LIABILITIES			1,166,601		1,078,048
CREDITORS					
Amounts falling due after more than one year	13		(155,918)		(48,432)
NET ASSETS			<u>1,010,683</u>		<u>1,029,616</u>
FUNDS	14				
Unrestricted funds			921,158		968,687
Restricted funds			<u>89,525</u>		<u>60,929</u>
TOTAL FUNDS			<u>1,010,683</u>		<u>1,029,616</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 31 October 2022

Signed on behalf of the board


P Richardson
Director


Director

The notes on pages 16 to 29 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 2021**

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Cash generated from operating activities				
Net movement in funds	(18,934)	31,048	(18,934)	31,048
Depreciation of tangible assets	4,733	3,028	4,733	3,028
Interest receivable and similar income	(1,086)	(161)	(1,086)	(161)
Interest payable and similar charges	-	-	-	-
Decrease/(increase) in debtors	(11,371)	27,888	(170,005)	49,509
Increase/(decrease) in creditors	135,444	87,620	123,070	60,714
Net cash generated from operating activities	108,786	149,423	(62,222)	144,138
Cash flows from investing activities				
Purchase of tangible fixed assets	(9,738)	(8,825)	(9,738)	(8,825)
Cash movement on branch (leaving)/joining network	-	(33,255)	-	(33,255)
Sale of tangible fixed assets	-	148	-	148
Interest received	1,086	161	1,086	161
Cash used in investing activities	(8,652)	(41,771)	(8,652)	(41,771)
Cash flows from financing activities				
Bank loan repaid	(50,000)	-	(50,000)	-
Bank loan received	180,000	50,000	180,000	50,000
Net cash from financing activities	130,000	50,000	130,000	50,000
Increase in cash and cash equivalents in the year	230,134	157,652	59,126	152,367
Cash and cash equivalents at the beginning of the year	1,422,007	1,264,355	1,415,450	1,263,083
Cash and cash equivalents at the end of the year	1,652,141	1,422,007	1,474,576	1,415,450

SPECIAL OLYMPICS GREAT BRITAIN

Notes to the accounts for the year ended 31st December 2021

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.

The financial statements have been prepared in sterling, the functional currency of the charity, and monetary amounts in these financial statements have been rounded to the nearest £.

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 sporting events that are largely self-financing, the charity has historically required additional donated income to cover expenditure by the National 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 Office as it arose. At the end of 2021 the Board have no reason to believe this situation will not continue.

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

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The Board therefore considers it appropriate to prepare the accounts on the going concern basis given the charitable operations, current projections and historic performance.

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 23a) 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 charity.

SPECIAL OLYMPICS GREAT BRITAIN

Notes to the accounts for the year ended 31st December 2021

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.

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 partially 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 2021****1. ACCOUNTING POLICIES (continued)****Sporting events**

Income and expenditure relating to specific sporting events are 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.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amounts and are recognised in the Statement of Financial Activities.

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 with 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.

SPECIAL OLYMPICS GREAT BRITAIN

Notes to the accounts
for the year ended 31st December 2021

1. ACCOUNTING POLICIES (continued)

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.

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 2021 £	Total funds Year to 31st Dec 2020 £
Grants from Sport England	184,088	46,172	230,260	218,606
Grants from Special Olympics International	47,414	64,386	111,800	8,111
Grants from Trusts and Foundations	96,943	90,000	186,943	344,534
Donations	130,528	-	130,528	12,777
Corporate income	33,392	-	33,392	-
	<u>492,365</u>	<u>200,558</u>	<u>692,923</u>	<u>584,028</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds Year to 31st Dec 2021 £	Total funds Year to 31st Dec 2020 £
Sporting events				
Other events	-	-	-	4,458
Regional events	46,682	-	46,682	-
	<u>46,682</u>	<u>-</u>	<u>46,682</u>	<u>4,458</u>

SPECIAL OLYMPICS GREAT BRITAIN

Notes to the accounts
for the year ended 31st December 2021

4. EXPENDITURE

	Fundraising £	Awareness & promotion £	Sports programme £	Total Year to 31st Dec 2021 £	Total Year to 31st Dec 2020 £
Costs of raising funds:					
Fundraising events and activities costs	15,502	-	-	15,502	12,981
Support costs for fundraising activities	91,464	-	-	91,464	32,852
Total cost of raising funds	106,966	-	-	106,966	45,833
Charitable activities:					
Event costs	-	8,375	108,332	116,707	93,073
Sports kit, equipment and training	-	-	75,390	75,390	59,879
<i>General support:</i>					
Salaries and staff costs	-	88,784	402,565	491,349	471,981
Travel and subsistence	-	1,853	11,808	13,661	9,384
Premises expenses	-	-	38,027	38,027	105,964
IT & telephone costs	-	6,780	18,333	25,113	20,576
Printing, postage and stationery	-	55	8,929	8,984	8,801
Entertainment	-	-	606	606	87
Subscriptions	-	41	1,204	1,245	2,868
Sundry expenses	-	-	11,832	11,832	18,209
SOI accreditation fees	-	-	11,418	11,418	18,867
Depreciation	-	-	4,733	4,733	3,028
Profit/(Loss) on disposal of asset	-	-	-	-	148
<i>Governance:</i>					
Legal and professional fees	-	-	103,782	103,782	46,066
Consultancy fees	-	20,229	16,854	37,083	52,779
Accountancy	-	-	34,450	34,450	33,092
Audit fees	-	-	29,428	29,428	24,751
Staff recruitment and training	-	-	12,989	12,989	9,196
Bank charges and interest	-	-	12,049	12,049	990
Total expenditure on charitable activities	-	126,117	902,729	1,028,846	979,739
Total expenditure	106,966	126,117	902,729	1,135,812	1,025,572

SPECIAL OLYMPICS GREAT BRITAIN

Notes to the accounts
for the year ended 31st December 2021

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total funds Year to 31st Dec 2020 £
INCOME			
Grants, donations and legacies	317,468	266,560	584,028
Sponsorship	196,250	-	196,250
Fundraising events and activities	203,739	-	203,739
Charitable activities:			
Sporting events	4,458	-	4,458
Subscriptions and training fees	61,143	-	61,143
Investment income	161	-	161
Other miscellaneous income	6,841	-	6,841
Total income	790,060	266,560	1,056,620
EXPENDITURE			
Costs of raising funds			
Voluntary income, fundraising events and activities	45,833	-	45,833
Charitable activities:			
Awareness and promotional costs	69,971	-	69,971
Sporting events, conferences and training	476,200	433,568	909,768
Total expenditure	592,004	433,568	1,025,572
NET INCOME	198,056	(167,008)	31,048
Transfers between funds	-	-	-
NET MOVEMENT IN FUNDS	198,056	(167,008)	31,048
Total funds brought forward	803,475	227,937	1,031,412
Balances regarding groups transferred	(33,255)	-	(33,255)
TOTAL FUNDS CARRIED FORWARD	968,276	60,929	1,029,205

6. NET INCOME

	Year to 31st Dec 2021 £	Year to 31st Dec 2020 £
Net income is stated after charging:		
Depreciation of tangible fixed assets	4,733	3,028
Rental costs under operating leases:		
Office equipment	-	-
Other	18,480	88,179
Auditors' remuneration (including regions):		
Audit fees	10,000	10,000
Non-audit fees	11,960	10,648
Audit - accounts of subsidiary company	4,453	4,103

SPECIAL OLYMPICS GREAT BRITAIN

Notes to the accounts
for the year ended 31st December 2021

7. STAFF COSTS AND NUMBERS

Staff costs were as follows:	Year to 31st Dec 2021 £	Year to 31st Dec 2020 £
Salaries	449,199	440,210
Social security costs	41,424	38,869
Pension costs	15,283	14,038
	<u>505,906</u>	<u>493,117</u>

Included within the above salary figures is a settlement amount of £6,917 (2020 - £0) paid to a former employee. This amount has been recognised in the Statement of Financial Activities upon settlement.

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

	2021	2020
£60,001 - £70,000	1	-
£70,001 - £80,000	-	-
£80,001 - £90,000	-	1
	<u>1</u>	<u>1</u>

During the year, the charity incurred costs totalling £145,631 (2020: £100,570), including employer's NIC and employer's pension, in respect of key management personnel.

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

	2021	2020
Key management	2	1
Fundraising and sports development	7	7
Finance and administration	1	1
	<u>10</u>	<u>9</u>

8. TANGIBLE FIXED ASSETS

The Group and the company:

	Computer £	Plant, equipment fixtures & fittings £	Total £
COST			
At 1st January 2021	86,248	1,465	87,713
Additions	9,738	-	9,738
Disposals	(76,306)	(189)	(76,495)
At 31st December 2021	<u>19,680</u>	<u>1,276</u>	<u>20,956</u>

SPECIAL OLYMPICS GREAT BRITAIN

Notes to the accounts
for the year ended 31st December 2021

8. TANGIBLE FIXED ASSETS (continued)

The Group and the company:

	Computer £	Plant, equipment fixtures & fittings £	Total £
DEPRECIATION			
At 1st January 2021	79,506	634	80,140
Charge for period	4,541	192	4,733
Eliminated on disposal	(76,306)	(189)	(76,495)
At 31st December 2021	<u>7,741</u>	<u>637</u>	<u>8,378</u>
NET BOOK VALUE			
At 31st December 2021	<u>11,939</u>	<u>639</u>	<u>12,578</u>
At 31st December 2020	<u>6,742</u>	<u>831</u>	<u>7,573</u>

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 £172,453 (2020 - £181,178). A summary of its income and expenditure; assets, liabilities and funds is as follows:

	2021 £	2020 £
Revenue - grants and sponsorship	255,425	196,250
Expenditure - administrative expenses	<u>255,425</u>	<u>196,250</u>
Total comprehensive income	<u>-</u>	<u>-</u>
Total assets	183,815	56,439
Total liabilities	<u>(184,225)</u>	<u>(56,849)</u>
Net liabilities	<u>(410)</u>	<u>(410)</u>

10. DEBTORS

	The Group		The Company	
	2021 £	2020 £	2021 £	2020 £
Other debtors	4,400	33,017	4,400	10,526
Due from subsidiary	-	-	141,772	-
Prepayments and accrued income	63,267	23,279	57,017	22,658
All debtors are due within one year	<u>67,667</u>	<u>56,296</u>	<u>203,189</u>	<u>33,184</u>

11. CASH AT BANK AND IN HAND

	The Group		The Company	
	2021 £	2020 £	2021 £	2020 £
Held by national office	485,709	272,504	308,144	265,947
Held by regions	1,166,433	1,149,503	1,166,433	1,149,503
	<u>1,652,142</u>	<u>1,422,007</u>	<u>1,474,577</u>	<u>1,415,450</u>

SPECIAL OLYMPICS GREAT BRITAIN

Notes to the accounts
for the year ended 31st December 2021

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	The Group		The Company	
	2021	2020	2021	2020
	£	£	£	£
Bank loans and overdrafts	24,082	1,568	24,082	1,568
Due to subsidiary	-	-	-	26,770
Other creditors	250,507	282,897	225,387	262,131
Accruals and deferred income	291,608	123,774	274,275	87,691
	<u>566,197</u>	<u>408,239</u>	<u>523,744</u>	<u>378,160</u>

Within accruals and deferred income is deferred income of £263,648 (2020 - £83,835). This is comprised of £56,413 (2020 - £18,991) relating to future sporting events, sponsorship income of £13,333 (2020: £32,083) and grant income of £193,902 (2020 - £32,761). In the year £64,845 (2020 - £30,683) of income was released into revenue in the Statement of Financial Activities.

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	The Group		The Company	
	2021	2020	2021	2020
	£	£	£	£
Bank loans and overdrafts	155,918	48,432	155,918	48,432
	<u>155,918</u>	<u>48,432</u>	<u>155,918</u>	<u>48,432</u>

The bank loan is repayable in monthly instalments over 5 years. Interest is payable on the loan of 7% with the first year being interest free.

14. FUNDS	Balance at 1st January 2021	Increases	Decreases	Transfers	Balance at 31st Dec 2021
UNRESTRICTED FUNDS					
The company	£	£	£	£	£
General - national office	(258,934)	613,212	(678,118)	-	(323,840)
General - regions	1,207,722	219,173	(201,796)	-	1,225,099
Designated - National Grid Development	19,899	-	-	-	19,899
	<u>968,687</u>	<u>832,385</u>	<u>(879,914)</u>	<u>-</u>	<u>921,158</u>
The group					
General - national office	(258,934)	613,212	(678,118)	-	(323,840)
General - regions	1,207,722	219,173	(201,796)	-	1,225,099
Designated - National Grid Development	19,899	-	-	-	19,899
	<u>968,687</u>	<u>832,385</u>	<u>(879,914)</u>	<u>-</u>	<u>921,158</u>
Subsidiary reserves	(411)	255,575	(255,575)	-	(411)
	<u>968,276</u>	<u>1,087,960</u>	<u>(1,135,489)</u>	<u>-</u>	<u>920,747</u>

The designated National Grid Development fund relates to the charity's previous partnership with 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 at a local level.

SPECIAL OLYMPICS GREAT BRITAIN

Notes to the accounts
for the year ended 31st December 2021

14. FUNDS (continued)

	Balance at 1st January 2021	Increases	Decreases	Transfers	Balance at 31st Dec 2021
RESTRICTED FUNDS	£	£	£	£	£
The company and the group					
Athlete leadership	-	32,338	(9,896)	-	22,442
Inclusive Sport Project / NDSO 2017-20	22,202	46,172	(68,374)	-	-
MATP	23,802	-	(23,802)	-	-
Network Development	-	70,000	(24,468)	-	45,532
Play Unified Sports Project	-	31,399	(12,833)	-	18,566
Safeguarding	-	5,256	(5,430)	-	(174)
SNF Sport Evaluation	-	2,397	-	-	2,397
Unified Schools	14,925	13,810	(27,973)	-	762
UPS	-	-	-	-	-
	<u>60,929</u>	<u>201,372</u>	<u>(172,776)</u>	<u>-</u>	<u>89,525</u>

Within the year, funding was received from Special Olympics International (£5,428), United Airlines (£6,096) and the Peter Harrison Foundation (£20,000) for the Athlete Leadership project. Fundraising income £814, was also raised within the year. The Athlete Leadership project aims to prepare athletes for leadership roles inside and outside the movement and to educate people without disabilities on how to make this happen.

The funding of the 'Inclusive Sport Project' was extended within the year. This project aims to develop the inclusion in sport of people with intellectual disabilities. Income was received from Sport England (£46,172). This grant has been received via Sport England's National Disability Sport Organisation funding (NDSO).

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.

The charity received income of £70,000 from The Social Investment Business Ltd. This amount is solely for the purpose of supporting the cost of employing two Network Development Managers.

The Unified Sport Project aims to encourage joint activities by persons with and without intellectual disabilities. Within the year funding of £22,886 was received from ESPN and £8,513 from Toyota Motor Europe.

The safeguarding fund received income of £5,256 from Porticus within the year. This income is to increase awareness about healthy relationships and safeguarding.

The charity received in the year income of £2,397 from Stavros Niarchos Foundation. This income is used by the charity to participate in the sport evaluation and coach programming project and for the gathering of baseline data of coaches and athletes.

Special Olympics Unified Schools brings together people with and without intellectual disabilities to work across a range of different sporting activities to promote social inclusion. During the year funding of £13,810 was received from Hasbro for this programme.

The UPS fund is made up of a regional partnership whose goal is to create new access points for Special Olympics Europe Eurasia and Special Olympics National Programs.

SPECIAL OLYMPICS GREAT BRITAIN

Notes to the accounts
for the year ended 31st December 2021

15. COMPARATIVE MOVEMENTS IN FUNDS	Balance at 1st January 2020	Increases	Decreases	Transfers	Balance at 31st Dec 2020
UNRESTRICTED FUNDS					
The company	£	£	£	£	£
General - national office	(401,598)	519,642	(376,978)	-	(258,934)
General - regions	1,185,585	255,346	(199,954)	(33,255)	1,207,722
Designated - National Grid Development	19,899	-	-	-	19,899
	<u>803,886</u>	<u>774,988</u>	<u>(576,932)</u>	<u>(33,255)</u>	<u>968,687</u>
The group					
General - national office	(401,598)	519,642	(376,978)	-	(258,934)
General - regions	1,185,585	255,346	(199,954)	(33,255)	1,207,722
Designated - National Grid Development	19,899	-	-	-	19,899
	<u>803,886</u>	<u>774,988</u>	<u>(576,932)</u>	<u>(33,255)</u>	<u>968,687</u>
Subsidiary reserves	(411)	196,250	(196,250)	-	(411)
	<u>803,475</u>	<u>971,238</u>	<u>(773,182)</u>	<u>(33,255)</u>	<u>968,276</u>
	Balance at 1st January 2020	Increases	Decreases	Transfers	Balance at 31st Dec 2020
RESTRICTED FUNDS	£	£	£	£	£
The company and the group					
Transforming Capacity	105,698	150,000	(255,698)	-	-
Inclusive Sport Project / NDSO 2017-20	85,770	68,606	(132,174)	-	22,202
Unified Schools	-	14,925	-	-	14,925
MATP	36,469	33,029	(45,696)	-	23,802
	<u>227,937</u>	<u>266,560</u>	<u>(433,568)</u>	<u>-</u>	<u>60,929</u>
17. ANALYSIS OF NET ASSETS BETWEEN FUNDS					
	Tangible Fixed Assets	Current Assets	Current Liabilities	Long term Liabilities	Total
	£	£	£	£	£
Restricted funds					
Athlete leadership	-	24,428	(1,986)	-	22,442
Inclusive Sport Project / NDSO 2017-20	-	17,031	(17,031)	-	-
MATP	-	-	-	-	-
Network Development	-	47,542	(2,010)	-	45,532
Play Unified Sports Project	-	32,261	(13,695)	-	18,566
Safeguarding	-	(174)	-	-	(174)
SNF Sport Evaluation	-	2,397	-	-	2,397
Unified Schools	-	794	(32)	-	762
UPS	-	5,147	(5,147)	-	-
	<u>-</u>	<u>129,426</u>	<u>(39,901)</u>	<u>-</u>	<u>89,525</u>
Unrestricted funds	12,758	1,590,383	(526,296)	(155,918)	920,927
	<u>12,758</u>	<u>1,719,809</u>	<u>(566,197)</u>	<u>(155,918)</u>	<u>1,010,452</u>

SPECIAL OLYMPICS GREAT BRITAIN

Notes to the accounts
for the year ended 31st December 2021

18. RETIREMENT BENEFIT SCHEME

The charity operates a defined contribution pension scheme for all qualifying employees. These assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to the Statement of Financial Activities in respect of defined contribution schemes was £15,283 (2020 - £14,038).

19. TRUSTEES

The directors (who are also trustees) did not receive any remuneration for their services during the current or previous period. There were no travel and subsistence cost reimbursed within the year (2020 - £861 to three directors).

20. FINANCIAL INSTRUMENTS

	The Group		The Company	
	2021	2020	2021	2020
	£	£	£	£
Financial assets				
Financial assets at fair value through profit or loss	1,652,142	1,422,007	1,474,577	1,415,450
Financial assets that are debt instruments measured at amortised cost	4,400	33,017	146,172	10,526
	<u>1,656,542</u>	<u>1,455,024</u>	<u>1,620,749</u>	<u>1,425,976</u>
Financial liabilities				
Financial liabilities measured at amortised cost	<u>278,467</u>	<u>322,836</u>	<u>246,328</u>	<u>288,224</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.

21. RELATED PARTY TRANSACTIONS

The charity has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

There were no other related party transactions requiring disclosure in either the current or prior years.

SPECIAL OLYMPICS GREAT BRITAIN

Notes to the accounts for the year ended 31st December 2021

22. 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
Wakefield

NORTH WEST

Bury
Cheshire East
Cheshire North & West
Ellesmere Port, Chester & Neston
Greater Manchester
Merseyside

EASTERN

East Hertfordshire
Norfolk
Peterborough
St. Albans
Suffolk

WEST MIDLANDS

City of Birmingham
Coleshill
Coventry
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
Leicestershire & Rutland
Lincolnshire
Mansfield

NORTHERN

Gateshead, Tyne and Wear
Skelton/Cleveland
Sunderland
Teesdale

SOUTH EAST

Brighton & Hove
Eastbourne
Hastings & Rother
Orpington Sharks
Oak Grove College (Worthing) to
September 2021.
South East Region Ski
Surrey

WALES

Cardiff and Vale
North East Wales
Powys
Swansea NPT
West Wales

SOUTHERN

Bournemouth & District
Isle of Wight
Jersey
South East Hampshire

GREATER LONDON

Camden
Greater London Gymnastics
Harrow
North London

SOUTH WEST

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

SCOTLAND

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

SPECIAL OLYMPICS GREAT BRITAIN

Notes to the accounts
for the year ended 31st December 2021

22. REGIONS AND THEIR GROUPS (continued)

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:-

SOUTHERN

Basingstoke
Electric Eels (Windsor)
Guernsey Special Gym Club
Reading Cygnets
Southampton OTARS
SNUGS (Milton Keynes)

NORTH WEST

Blackpool Polar Bears
Bryn Specials Badminton Club
Rossendale Special Ski Club

SCOTLAND

Forth Valley

SOUTH EAST

South East Kent

NORTHERN

Beamish Dynamos (North Durham)
Northern Region Judo

YORKS/HUMBERSIDE

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

SOUTH WEST

Bristol Sharks

WEST MIDLANDS

Midland Mencap

EASTERN

Essex