

Report &
Consolidated
Financial Statements

For the year ended 31 March 2021

**Great Britain
Wheelchair Rugby
Limited**

(limited by guarantee)

Company number: 06108379

Charity number: 1130038

GREAT BRITAIN WHEELCHAIR RUGBY LIMITED

CONTENTS	Page
Statutory information	3
Chief Executive's Review	4-7
Trustees' report (including Directors' report and Governance statement)	8-15
Independent auditor's report to the members of Great Britain Wheelchair Rugby Limited	16-19
Consolidated statement of financial activities	20
Consolidated balance sheet	21
Charity balance sheet	22
Consolidated statement of cash flows	23
Notes to the consolidated financial statements	24-36

GREAT BRITAIN WHEELCHAIR RUGBY LIMITED

STATUTORY INFORMATION

COMPANY REGISTRATION NUMBER 06108379

REGISTERED CHARITY NUMBER 1130038

DIRECTORS AND TRUSTEES

E Warner OBE (Chair)
A Barrow
K Clayton – appointed 30 September 2020
C Conway – appointed 30 September 2020
M Daunt
P Dunn MBE – appointed 30 September 2020
M Moore
J Nutman
D Pond
S Seddon – appointed 30 September 2020

CHIEF EXECUTIVE

D Pond

REGISTERED OFFICE AND PRINCIPAL PLACE OF BUSINESS

Rugby House
Twickenham Stadium
200 Whitton Road
Twickenham
TW2 7BA

INDEPENDENT AUDITOR

Mazars LLP
Chartered Accountants & Statutory Auditor
2nd Floor
6 Sutton Plaza
Sutton Court Road
Sutton
SM1 4FS

GREAT BRITAIN WHEELCHAIR RUGBY LIMITED

CHIEF EXECUTIVE'S REVIEW

Looking ahead with optimism

The turbulence created by the coronavirus pandemic over the last 18 months has overshadowed all of our lives and its fall-out will be with us long into the future. We all recognise that for most members, wheelchair rugby is more than a sport, it's an opportunity for those with similar challenges and interests to come together as a community and enjoy one another's company. Local and national lockdowns, and the resulting closure of facilities has meant there have been very few opportunities for members to play and socialise over the past year. Similarly, all of our Development programmes have been placed on hold as we continue to navigate our way through the crisis and regroup to consider how we can best deliver our objectives and services to our membership.

The coronavirus pandemic had already taken hold when we set our 2020/21 business plan objectives. As such our plan recognised the uncertainties of the year ahead and the need for all of us to remain flexible and creative in order to sustain our wheelchair rugby communities even if members and our clubs could not physically come together. Against this somewhat cloudy background we set out five priorities for the year and these are reported below:

1. Support our Members and Clubs through the COVID-19 pandemic

This has been our number one priority over the period. We:

- developed the 5 Step Plan to support the safe return to play for which we achieved Sport England and DCMS approval
- developed and provided a series of online resources to help clubs return to training safely including registration systems, virtual training, and risk assessment processes
- created a series of webinars to help clubs understand the 5 Step Plan and provide support on how to put COVID safety measures in place
- appointed a dedicated NGB COVID officer to be available to clubs for advice
- delivered an online community week consisting of 5 nights of webinars including sessions with England international rugby union referee Wayne Barnes, GBWR Head Coach Paul Shaw, and GBWR Head Mechanic Jon Roach
- Created a new section on the website to help members with technical advice on how to look after their sport chairs
- Launched the 'Club Hub' on the website providing a single point of online access to resources to support of clubs in areas such as affiliation, governance models, Sport England Club Matters links, budgets, and fundraising
- Developed a virtual Club Welfare Officers' Forum specifically to deal with COVID related issues
- created the 'Big Rugby Return' plan to support clubs to get back playing with a series of summer regional competitions and new online courses and resources.

2. Develop strong investment proposals which achieve UK Sport & Sport England funding for the 2021-25 period

Following over 6 months of intensive work and consultation with our athletes, staff, and partners we submitted our final Paris 2024 investment proposal to meet the October UK Sport deadline. It was a significant task for which we also accessed some external performance support. In some ways it was the beginning of a process to 'reboot' our performance system having been forced to focus our resources on immediate priorities when we failed to be funded for the Tokyo cycle. Our efforts were rewarded when on 18 December it was announced that wheelchair rugby had been awarded £2.65 million for the Paris cycle. This investment enables us to strengthen our performance system and address known gaps so that we are well positioned for podium success as we go forward towards Paris 2024 and Los Angeles 2028. It has already enabled us to recruit Dr Barry Mason from the world-renowned Peter Harrison Centre for Disability Sport at Loughborough University as

GREAT BRITAIN WHEELCHAIR RUGBY LIMITED

CHIEF EXECUTIVE'S REVIEW (continued)

Head of Performance Support & Science to provide leadership to our elite programme. We have also confirmed Paul Shaw as the GB Head Coach into Paris.

We have continued to work closely with Sport England who have been highly supportive and responsive in trying to maintain the wider sporting system and to keep people active during the pandemic. As part of its work to develop a new strategy it reviewed its investment practice and rather than seek proposals for a new 4-year investment commitment, it agreed to fund 2020/21 to the same amount as received in 2019/20. This allowed us to maintain our workforce and other commitments and to provide clubs with the support described above. Sport England published its new strategy, 'Uniting the Movement', in January 2021. Departing from previous practice this is a 10-year vision setting out the framework for using sport as an enabler to improving individual lives and enhancing our communities. The strategy is consistent with our own charitable objectives and the strategic goals which the GBWR Board has set out and which will underpin our own strategy. Sport England has yet to articulate its future investment model and process and GBWR will continue to work closely with the agency so as to achieve future investment for its community delivery and Talent strategy.

3. Implement Phase 2 of the Board succession plan

I was able to report on this work in the 2019/20 Annual Report which due to lockdown restrictions was not published until November 2019 – well into this reporting year. But to put into the context of this important priority, Kate Clayton, Sam Seddon, Paula Dunn MBE, and Chris Conway were all approved as directors, following the retirements of Kevin Aitchison, Suzy Christopher, Andrew Flatt, Simon Le Fevre, and Michael Spence MBE. The skills and experience that the new members bring are already being used to the benefit of our work. Paula has been supporting with performance related business, Kate and Sam have led for the board on our work to create a more integrated digital, media and commercial capability, and Chris is chairing the Governance & Finance Committee and providing financial advice and support.

The Nominations Committee chaired by Mary Daunt led the process to find the new Chief Executive following my decision to step down from the role in September this year. It was a highly competitive process supported by the international recruitment agency Michael Page. Over eighty applications were received and on 27 May it was announced that Jason Brisbane will succeed me as CEO from 1 September 2021.

4. Grow and develop officials with a particular focus on referees

Whilst our officials have not been able to get on court we have been focusing on training more people to be our officials of the future. We reviewed our 'Introduction to Officiating' course to enable it to be delivered online and during the year trained forty people. We will now focus on providing those newly trained with opportunities to officiate at our Big Rugby Return festivals during the summer and our leagues in 2021/22. Alongside this we have developed a 'Fast Track Referee Academy' which aims to up-skill existing referees to Level 3 and provide opportunities for them to officiate at our top domestic level within a 12-month period. This will begin in late 2021 and be delivered in conjunction with our leagues which will provide practical experience along with classroom-based learning. Alongside this we have also focused on providing new virtual coaching workshops which have been specifically developed for our coaches. Six workshops have been developed with over one hundred people attending.

We will continue to review and develop how we offer training and support to coaches and officials on an ongoing basis to ensure we have the highest quality people to support our game.

5. Develop a Performance Programme which strengthens the GB team's podium potential for Tokyo 2021

Flexibility has been the key to delivering the best possible performance programme. The safety of our athletes has been paramount and our programme has been responsive to the changing COVID situation. The year began with athletes training at home and to facilitate this where necessary we provided additional personal training equipment. Individual programmes were carefully set and monitored by our Performance team. The coaching

GREAT BRITAIN WHEELCHAIR RUGBY LIMITED

CHIEF EXECUTIVE'S REVIEW (continued)

staff has provided weekly individual and group virtual sessions with the focus on game analysis and tactical development. As the environment permitted athletes were able to restart their strength and conditioning work with their personal trainers ahead of a return to monthly training camps which started in January at Lilleshall. Regrettably all of the planned international tournaments were cancelled but we have been able to maintain a Quad Nations tournament in June which will be conducted in a controlled 'bubble' with regular testing of all athletes and staff and with no spectators permitted. Although the USA is no longer able to travel to participate we are optimistic that the situation will still permit France and Denmark to take part. The Quad Nations will almost certainly be the only opportunity ahead of the Tokyo games to train and compete against another nation.

At the time of writing the COVID situation in Japan remains unpredictable and Japan's government has extended a state of emergency covering major cities until at least until 20 June — roughly a month before the start of the Tokyo Olympics. This, along with additional safety measures such as those requiring athletes to undertake daily testing for 14 days ahead of departure for Japan, caused us to review our pre-Games plan. Instead of travelling to our adopted city of Kitakyushu the team will now revert to Lilleshall for the final pre-Games preparation, departing from there for Tokyo where they will enter the athlete village on arrival. This plan avoids the need for airport transfers and flights between Tokyo and Kitakyushu and as such reduces risk and anxiety. Having worked so closely with the city of Kitakyushu and formed so many friendships it is hugely disappointing not to be able to prepare in the way we had planned and we thank the Mayor and citizens of Kitakyushu for their support and understanding.

Financial & performance outlook

Of the £946k income budget target, £554k was achieved. Principal under-budget areas were sponsorship and fundraising where £37k was achieved against a £125k target. There was an in-year decision to reduce the level of drawdown of UK Sport Aspiration funding by £50k, a £10k reduction in income from membership fees as the NGB decided not to levy membership fees whilst all play was suspended, and a loss of competition fee income. Income is further reduced by significant income deferrals of 2020/21 grant awards due to COVID-19-related underspend. However these funds, already received, will be available to draw down in the 2021/22 financial year as follows: UK Sport IRIS of £4k; UK Sport Aspiration of £37k; Sport England Delivery of £59k; Sport England Talent of £61k; Welsh Rugby Charitable Trust of £7k.

Reduced income was offset by a lower than budgeted expenditure: £686k against the forecast £1.18m. As a result, the year ended with a net deficit for the group of £132k against a budgeted deficit position of £235k. These large variances are attributed to the impact of government restrictions to minimise the risk of infection and control the pandemic which resulted in there being no permitted club or programme activity for most of the year and therefore negligible delivery and associated support costs. The commitment from Sport England to maintain those posts funded as part of its investment commitment allowed staff to continue in post and support clubs virtually and as part of 'Return to Play' planning. Two employees were assigned to the government's furlough scheme.

Our supporters

The impact of the pandemic also affected our ability to fundraise and seek new sponsors. Lockdowns, restrictions in movement, office closures, working from home, and the absence of events has created physical barriers to traditional ways of fundraising and engaging with potential new partners. For many businesses the pandemic has also had a devastating impact on their future viability and as such sponsorship is not a current priority. The experience has drawn attention to the need for us as an organisation to develop a digital fundraising and marketing capability. Even before the pandemic fundraising was going online and we saw the success of this with our '#saveGBWR' JustGiving campaign in 2017. The charity 'Get Kids Going!' still made a significant contribution this year in support of the GB team whilst 'Boost Charitable Trust' along with Roger and Heather Alwen once again funded individual athletes. Pro-bono legal advice has continued to be provided by Hogan Lovells and the Welsh Rugby Charitable Trust has maintained its support for a development officer in Wales. Although the RFU offices have been closed and the Twickenham site used as a centre for COVID

GREAT BRITAIN WHEELCHAIR RUGBY LIMITED

CHIEF EXECUTIVE'S REVIEW (continued)

testing and vaccinations we have maintained in close contact with this key partner who has continued to provide a number of corporate services. Thank you to everyone who has once again supported us.

Looking ahead

As I look ahead I cannot help but be optimistic about our sport and its future. Yes it may take some time to fully emerge from the impact of the pandemic but it does feel as if the vaccine will give us the opportunity to reconnect with one another. It's being together as a sport and as a community which makes us smile and feel good, which is why we are planning a summer festival of wheelchair rugby competition: 'the 'Big Rugby Return'. The year ahead is rich with opportunity. Despite all of the challenges firstly around funding and latterly around the pandemic, we have a well-prepared team for Tokyo and will enter the Yoyogi National Stadium as the strongest GB team for many years. The success of our UK Sport funding bid is also allowing us to plan ahead with confidence, and to redefine and re-establish our Performance system. Post Tokyo there will be a renewed focus on Talent, identifying not just those competing for a place in the team for Paris but thinking ahead to Los Angeles and beyond and ensuring we put in place a much-improved system for identifying and nurturing those who have the potential to wear the GB vest. And oh to see where that vest is going in the next couple of years! – to defend our European title in Paris in February, on to Denmark and the World Championships in October, then hopefully a first ever European Championships to be held in the UK if we are successful with our bid in August, and to finish 2023 back in Paris at the World Wheelchair Rugby Challenge alongside rugby union's World Cup before returning again to the historic city for the 2024 Paris Paralympic Games.

The arrival of the talented Jason Brisbane as my successor is also fantastic for our sport. He represents a new generation, gives us a freshness and an opportunity for new ideas and new ways of engagement and delivery which is exciting. He will be supported by our recent signing of the global sports marketing agency TLA who over the next year will be working with us to maximise our digital and media profile and to bring on board new commercial partners – all critical if we are to realise our ambitions and gain new partners and sponsors.

As always there will be challenges ahead. We need to secure future Sport England investment and we need to find new funding partners who share our values and ambitions. Our clubs need greater support so that they also can thrive – more players, more volunteers, and more local funding support. Looking at how we can best support our clubs is fundamental to the priorities the Board has set and it will be important for all members to help with their ideas on how best we can all come together to achieve this.

Thank you

This is the eleventh Annual Report of GBWR's activities and I have reported as the CEO for all eleven of them. As I prepare to leave the role not only do I reflect on how different the organisation is today from the one I started with, but also on the thing that has not changed – those who play and support the game. It's the players, family members, volunteers, staff, fundraisers, and supporters who make our game so special. The sport may have grown over the 11 years but the things that were important to us then remain so today – the fun of playing and seeing the joy of others doing so, taking care of one another, and respecting difference. I am hugely grateful that you have trusted me to lead the sport for so long – thank you. It's been an incredibly rich and rewarding experience which has taught me much and changed me for the better.

David Pond
Chief Executive
29 June 2021

GREAT BRITAIN WHEELCHAIR RUGBY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND GOVERNANCE STATEMENT)

The Trustees, who are also the directors for the purposes of Company Law, present their report and the audited consolidated financial statements of Great Britain Wheelchair Rugby Limited ("GBWR") for the year ended 31st March 2021.

Group net deficit for the year was £132k (2020: income £110k). Net deficit of £27k (2020: £95k) arose in the subsidiary undertaking. Total public sector grant funding provided to the group during the year was £427,752 (2020: £794,100) of which Sport England contributed £318,350 (2020: £442,650) and UK Sport contributed £109,402 (2020: £351,450).

A full review of the year's performance and achievements is given in the Chief Executive's Review.

Information regarding the company registration number, the registered charity number, the trustees at the date of this report and the registered office and principal place of business is given at the beginning of this document.

Purposes and Activities

The purposes of GBWR are the relief of disabled people by the promotion of Wheelchair Rugby in Great Britain. To discharge these objects GBWR:

1. Provides accessible opportunities for individuals to play, coach, manage and officiate Wheelchair Rugby
2. Provides opportunities for players and officials to represent Great Britain at international competitions and tournaments
3. Represents the interests of Wheelchair Rugby to partners and stakeholders, and is a key influencer in the development of national and international policy relating to Wheelchair Rugby, Paralympic and disabled sport

Powers

To further its purposes GBWR uses the powers conferred in its Articles to:

1. Undertake programmes of recruitment to the sport of players, officials and volunteers
2. Provide grants to assist club development
3. Provide opportunities for competitive events
4. Provide and assist in the provision of materials, equipment, and personnel support to clubs and individuals
5. Organise and assist in the provision of conferences, courses of instruction and education

Future Plans

The immediate future plans of GBWR are set out clearly in the annual business plan for 2021/22 and are referenced in the Chief Executive's Review. Longer term strategic planning by the Board of Trustees is underway. This has led to the appointment of a global sports and marketing agency as part of a digital communications and marketing strategy.

In shaping the objectives for the year the Trustees have read the guidance on public benefit in the Charities Act 2011.

The Trustees are confident that the group's current and planned programme of work are fully consistent with its obligations for delivering public benefit. The charity's purposes are consistent with the Equality Act 2010.

GREAT BRITAIN WHEELCHAIR RUGBY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND GOVERNANCE STATEMENT continued)

Structure, Governance and Management

Governing Document

Great Britain Wheelchair Rugby is a company limited by guarantee, governed by its Articles of Association. The Articles were most recently modified by Special Resolution at the reconvened AGM held on 23 September 2020. It is registered as a charity with the Charity Commission for England and Wales. There are currently 496 members, each of whom agrees to contribute £1 in the event of the charity winding up.

The statutory governance framework is provided by the Companies Act, the Charities Act and the Statement of Recommended Practice: Accounting and Reporting by Charities. The primary non-statutory governance code is the Code for Sports Governance with which the company is fully compliant. The company is directed by the Board of Trustees.

In addition to the information given in this report, further information regarding:

1. The company's mission and values
2. The 2017-2021 strategic plan
3. The 2021-2022 business plan
4. The policies adopted by the company (including Safeguarding, Equality and Diversity and Anti-Doping)
5. Terms of Reference of the Board of Trustees, Governance and Finance Committee and Nominations Committee
6. Biographical details of members of the Board of Trustees
7. Minutes of meetings of the Board of Trustees and Governance and Finance Committee
8. Elections Regulations for Elected Directors

can be found on the company's website at <https://gbwr.org.uk>.

Trustees

Trustees are either elected by the charity in General Meeting, or else appointed or co-opted by the Board of Trustees. Trustees are recruited on the basis of the expertise and experience required by the charity. Induction includes pre-appointment discussions with existing Trustees, a briefing given at the first Board of Trustees meeting new Trustees attend and a formal session with the Board of Management. Formal training can be provided to existing or newly appointed Trustees who request it.

Composition

The Board of Trustees comprises: the Chair, appointed by the Board; the Chief Executive, ex officio (at the sole discretion of the Board); up to seven Trustees elected by the charity's members in General Meeting; and up to six independent non-executive Trustees, appointed by the Board. The Board of Trustees may co-opt up to two further Trustees to bring particular skills and experience to the Board. The number of Trustees shall be not less than six and be subject to a maximum of 12. Trustees each serve for a term of three years, and are eligible for reappointment or re-election, as the case may be, for up to two further three-year terms. The Board uses reasonable endeavours to ensure that: at least 30% of the Trustees are women; at least 30% of the trustees are men; at least 25% of the Trustees are independent; and at least 2 of the Elected Trustees are past or present participants in the sport.

GREAT BRITAIN WHEELCHAIR RUGBY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND GOVERNANCE STATEMENT continued)

Remuneration & Interests

No trustee received remuneration or other benefit as a result of their work for the charity. Under the Articles of Association, the company's Chief Executive Officer is also a Trustee of the charity. The employee benefits paid to the Chief Executive Officer for his work in that capacity are included in Note 4 to the Consolidated Financial Statements.

Trustees make an annual declaration of their business or other interests which might result in a conflict of interest with their role as a trustee, or a connection with a related party. Similar declarations are made at each meeting of the Board of Trustees and of the Governance and Finance Committee. No conflicts of interest or connections with a related party impacting on a Trustee's independence were reported in the year to 31 March 2021.

Board and CEO Recruitment

K Clayton, C Conway, P Dunn MBE, and S Seddon were appointed as Trustees on 30th September 2020, while K Aitchison, S Christopher, A Flatt, S Le Fevre and M Spence MBE all retired.

The Nominations Committee managed the recruitment process for the incoming CEO Jason Brisbane, supported by the international recruitment agency Michael Page. An independent representative of UK Sport was also present as an observer at the final interview stage. The Board approved the recommendation of the Nominations Committee in May 2021.

Committees reporting to the Board of Trustees

Governance and Finance Committee

The company has established a Governance and Finance Committee ('GFC'), whose Trustee membership comprises Messrs Conway (chairman), Pond and Mrs Moore. Mr P Freeman is a non-trustee member and joined in September 2020. The GFC met on 3 occasions during the financial year.

The GFC's principal responsibilities are to:

1. Ensure that the legal and regulatory principles of financial reporting and internal control are adequately applied
2. Monitor the preparation of annual budgets and the reporting of results against budgets
3. Identify and manage risks to the company's business (See Risk Management)
4. Ensure that the terms and conditions of award of any Sports Council's grant funding and of official recognition of the company as a national governing body by the Sports Councils are properly observed
5. Monitor changes to legislation and regulation and ensure compliance with good corporate governance practice, including the regular review of the company's accounting and reserves policies.

Other Committees

A Nominations Committee to manage the recruitment of new trustees and senior management and a Remuneration Committee to review the remuneration and other benefits payable to senior employees are convened on an ad hoc basis as required.

The Board of Trustees met on 8 occasions during the financial year. All policy decisions relating to the operation of the charity are made by the Trustees and determined by majority vote.

GREAT BRITAIN WHEELCHAIR RUGBY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND GOVERNANCE STATEMENT continued)

The attendance record of individual Trustees at Board of Trustees and Governance & Finance Committee meetings during the year was as follows:

	Board of Trustees	Governance & Finance Committee
K Aitchison *	5	N/A
A Barrow	8	N/A
S Christopher *	5	N/A
K Clayton +	2	N/A
C Conway +	3	3
M Daunt	8	N/A
P Dunn MBE +	3	N/A
A Flatt *	5	1
S Le Fevre *	5	1
M Moore	8	3
J Nutman	8	N/A
D Pond	8	3
S Seddon +	3	N/A
M Spence MBE *	4	N/A
E Warner OBE	8	N/A

(*) retired on 23 September 2020

(+) appointed on 30 September 2020

Operational Management

Day to day management of the charity has been delegated to the Chief Executive Officer, D Pond.

The operations of GBWR are facilitated through the Board of Management (which comprises the senior salaried staff of the company) and the Domestic Management Group (which includes representatives of wheelchair rugby clubs and officials).

Key Management Personnel

In addition to the Trustees, the other key management personnel of GBWR are:

Chief Executive Officer	D Pond
National Development Director	L Templeton

Key management personnel remuneration is set by reference to current market levels for similar positions in comparable businesses. Guidance is also sought from a number of external reference sources, including UK Sport and Sport England.

Fundraising

As part of its commitment to best practice, the company has registered with the Fundraising Regulator, the independent regulator of charitable fundraising.

Where fundraising activities were undertaken for the benefit of the company, appropriate measures were taken to ensure that these activities were compliant with the requirements of the Code of Fundraising Practice. No inconsistencies have been noted or brought to the company's attention.

During the year the subsidiary undertaking, whose profits (if any) are donated to the parent company by Gift Aid, engaged the services of an independent third party for the provision of sponsorship brokerage. This third

GREAT BRITAIN WHEELCHAIR RUGBY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND GOVERNANCE STATEMENT continued)

party is regarded as a commercial participator as defined in the Code of Fundraising Practice. The remuneration of this participator was benchmarked against other similar entities operating in this sector and found to be competitive.

Neither the company nor the subsidiary undertaking have received any complaints about their own fundraising activities or those of any person or entity acting for their benefit. In particular, no complaints have been received about any failure to comply with the requirement to protect vulnerable people and other members of the public from behaviour which is an unreasonable intrusion on a person's privacy, is unreasonably persistent or places undue pressure on a person to give money or other property. No targeted approaches for funding were made to any specific individuals or groups of individuals.

Reserves policy

A key element in the management of financial risk is the setting of an appropriate reserves policy and its regular review by Trustees. Reserves are required to manage timing differences between spending and receiving income, to fund existing or new activities for which funding cannot be found from external sources and to try to cover unexpected withdrawal or reduction of income streams. The Trustees consider that an appropriate level of reserves at 31 March 2021 would be approximately £500,000 (2020: £500,000); reserves at that date were £513,000 (2020: £645,000).

Risk Management

The Trustees have implemented a risk management strategy which comprises:

1. A regular review of the risks the charity may face;
2. Establishment of systems and procedures to mitigate those risks identified in the review; and
3. The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

In order to mitigate and spread the financial risks to GBWR, and although generous support continues to be received from Sport England, UK Sport, the Lord's Taverners and many others, it is the intention of GBWR to continue to seek additional sources of funding in the coming year.

The Trustees have identified the major risks faced by the company: these are reviewed at each meeting of the Board of Trustees and the Governance and Finance Committee. The more significant of these, in no particular order of significance, together with the mitigation measures in place to manage them are:

Failure to meet Sport England targets and secure future funding

Continuous focus on delivery; maintaining open, honest relationship with Sport England; increased focus on talent identification; provide more competition opportunities.

Key staff become overloaded

Review of priorities and available resources; increased use of contract staff; seek additional funding as part of next cycle bid round.

Fail to medal at Tokyo Paralympic Games

Core training programme at central camp since Jan 21; reviewed pre-Games preparation in light of pandemic situation in Japan, including delivery of Quad Nations 2021 tournament.

GREAT BRITAIN WHEELCHAIR RUGBY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND GOVERNANCE STATEMENT continued)

Talent Pathway does not provide sufficient talent for GB squad

Key focus for 2021/22; new appointment of Talent Pathway Manager; role of newly appointed Head of Performance Support & Science.

Fail to develop sufficient coaches and officials

Fast track coach programmes; Coach Educator programme; officials development programmes.

COVID-19

COVID-19 resulted in a significant reduction in the range and level of activities throughout the year ended 31 March 2021. However, wheelchair rugby is now back and GBWR has developed Return to Play requirements and support for clubs to facilitate the resumption of play.

The company's public sector income streams have continued, and Sport England has confirmed funding at existing levels, until 31 March 2022. Both Sport England and UK Sport have confirmed that they will not seek to recover underspent funding attributed to COVID-19-related reductions in activity.

The subsidiary undertaking's event promotion activity has been adversely impacted. However, the subsidiary is able to adjust its costs, the great majority of which are variable, to mitigate this.

More information is given in the Chief Executive's Review.

Investment policy

It is the policy of GBWR to place its investments in cash deposits which provide appropriate liquidity and which are deemed to be of low risk.

Governance framework

The company is committed to compliance with the Code for Sports Governance, the Code of Fundraising Practice and Charity Commission guidance.

Confirmation of ongoing compliance

The company has communicated openly with Sport England throughout the year and the Board of Trustees considers that GBWR has maintained its status of compliance with the Code for Sports Governance.

Complaints / whistleblowing

In the year to 31 March 2021 there were no complaints to the company.

Diversity

The company is fully committed to the principles of equality of opportunity and to creating a diverse environment.

In particular the company is committed to increasing the diversity of staff, volunteers (including Board and committee members), participants and coaches and will carry out initiatives to do so.

GREAT BRITAIN WHEELCHAIR RUGBY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND GOVERNANCE STATEMENT continued)

The Board uses reasonable endeavours to ensure that: at least 30% of the Trustees are women; at least 30% of the trustees are men; at least 25% of the Trustees are independent; and at least 2 of the Elected Trustees are past or present participants in the sport.

Brexit

In the opinion of the Trustees the impact of Brexit on GBWR will be limited as the company does not engage in activity within the European Union. The Trustees will continue to monitor the situation to ensure that the company is well placed to adapt to any Brexit-related impact.

Auditor

Mazars LLP offer themselves for reappointment as auditor in accordance with the provisions of the Charities Act 2011 and the Companies Act 2006.

Statement of Trustees' responsibilities in respect of the financial statements

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 company and the group and of the income and expenditure of the group, for that period. In preparing those financial statements, Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation
- Observe the methods and principles of the Charities Statement of Recommended Practice
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements

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

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the company website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Each of the Trustees at the date of approval of this report confirms that:

1. So far as the Trustees are aware, there is no relevant audit information of which the company's auditor is unaware; and
2. The Trustees have taken all the steps that they ought to have taken as trustees to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

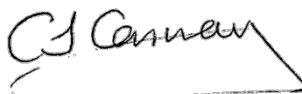
GREAT BRITAIN WHEELCHAIR RUGBY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND GOVERNANCE STATEMENT continued)

On behalf of the Board



E Warner OBE
Trustee
29 June 2021



C Conway
Trustee
29 June 2021

GREAT BRITAIN WHEELCHAIR RUGBY LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GREAT BRITAIN WHEELCHAIR RUGBY LIMITED

Opinion

We have audited the financial statements of Great Britain Wheelchair Rugby Limited ('the parent charity') and its subsidiary ('the group') for the year ended 31 March 2021 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, Charity Balance Sheet, the Consolidated Statement of Cash Flows 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 FRS 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 the parent charity's affairs as at 31 March 2021 and of the group's 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.

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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 the parent charity'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 Trustees' Report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 course of the audit, or otherwise appears to be materially misstated. If we

GREAT BRITAIN WHEELCHAIR RUGBY LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GREAT BRITAIN WHEELCHAIR RUGBY LIMITED (continued)

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.

Opinions 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 Trustees' Report which includes the Directors' Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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.

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement set out on page 14, the trustees (who are also the directors of the parent charity 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 the parent charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 an auditor's report 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

GREAT BRITAIN WHEELCHAIR RUGBY LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GREAT BRITAIN WHEELCHAIR RUGBY LIMITED (continued)

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 the 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. Based on our understanding of the charity and its activities, we identified that the principal risks of non-compliance with laws and regulations related to the Charities Act 2011, UK tax legislation, pensions legislation, employment regulation and health and safety regulation, anti-bribery, corruption and fraud, money laundering, non-compliance with implementation of government support schemes relating to COVID-19, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, such as the Companies Act 2006 and the Charities Statement of Recommended Practice.

We evaluated the trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, in particular in relation to use of restricted funds, and significant one-off or unusual transactions.

Our audit procedures were designed to respond to those identified risks, including non-compliance with laws and regulations (irregularities) and fraud that are material to the financial statements. Our audit procedures included but were not limited to:

- Discussing with the trustees and management their policies and procedures regarding compliance with laws and regulations;
- Communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the group and the parent charity which were contrary to applicable laws and regulations, including fraud.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the trustees and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

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 auditor's report.

GREAT BRITAIN WHEELCHAIR RUGBY LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GREAT BRITAIN WHEELCHAIR RUGBY LIMITED (continued)

Use of the audit report

This report is made solely to the charity'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 charity's members those matters we are required to state to them in an auditor's 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 charity and the charity's members as a body for our audit work, for this report, or for the opinions we have formed.

Signed: *Nicola Wakefield*

Nicola Wakefield (Senior Statutory Auditor)

for and on behalf of Mazars LLP

Chartered Accountants and Statutory Auditor

6 Sutton Plaza, Sutton Court Road, Sutton, Surrey SM1 4FS

Date: 25 August 2021

GREAT BRITAIN WHEELCHAIR RUGBY LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

(Including Consolidated Income and Expenditure Account)

For the year ended 31 March 2021

	Notes	Unrestricted Funds 2021	Restricted Funds 2021	Total Funds 2021	Total Funds 2020
		£	£	£	£
Income					
Donations and subscriptions	7	30,463	74,999	105,462	306,401
Income from charitable activities	3	-	428,901	428,901	1,076,582
Other income		19,420	-	19,420	
Total income		<u>49,883</u>	<u>503,900</u>	<u>553,783</u>	<u>1,382,983</u>
Expenditure					
Costs of raising funds		19,129	218	19,347	20,290
Charitable activities	8	217,457	448,732	666,189	1,252,978
Total expenditure		<u>236,586</u>	<u>448,950</u>	<u>685,536</u>	<u>1,273,268</u>
Net movement in funds		(186,703)	54,950	(131,753)	109,715
Total funds brought forward		<u>476,013</u>	<u>168,608</u>	<u>644,621</u>	<u>534,906</u>
Total funds carried forward		<u>289,310</u>	<u>223,558</u>	<u>512,868</u>	<u>644,621</u>

The charity's income and expenditure all relate to continuing operations. There are no recognised gains or losses for the year other than those shown above.

The notes on pages 24 to 36 form part of these financial statements.

GREAT BRITAIN WHEELCHAIR RUGBY LIMITED

CONSOLIDATED BALANCE SHEET

as at 31 March 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible fixed assets	9		6,639		7,398
Current assets					
Cash at bank		660,768		534,388	
Debtors	12	86,045		213,536	
		<u>746,813</u>		<u>747,924</u>	
Creditors: amounts falling due within one year	13	<u>240,584</u>		<u>110,701</u>	
Net current assets			506,229		637,223
Net Assets			<u>512,868</u>		<u>644,621</u>
Funds					
Restricted funds	14		223,558		168,608
Unrestricted funds	14		289,310		476,013
Total Funds			<u>512,868</u>		<u>644,621</u>

Approved and authorised for issue by the Board on 29 June 2021 and signed on its behalf by:

E Warner OBE



Trustee

C Conway



Trustee

Company Registration No: 06108379

Registered Charity No: 1130038

The notes on pages 24 to 36 form part of these financial statements.

GREAT BRITAIN WHEELCHAIR RUGBY LIMITED

CHARITY BALANCE SHEET

as at 31 March 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Investments	10	600		600	
Tangible fixed assets	9	6,639		7,398	
		<u> </u>	7,239	<u> </u>	7,998
Current assets					
Cash at bank		520,719		339,474	
Debtors	12	175,005		225,849	
		<u> </u>		<u> </u>	
		695,724		565,323	
Creditors: amounts falling due within one year	13	220,883		80,640	
		<u> </u>		<u> </u>	
Net current assets			474,841		484,683
			<u> </u>		<u> </u>
Net Assets			482,080		492,681
			<u> </u>		<u> </u>
Funds					
Restricted funds	14		271,154		121,540
Unrestricted funds	14		210,926		371,141
			<u> </u>		<u> </u>
Total Funds			482,080		492,681
			<u> </u>		<u> </u>

Approved and authorised for issue by the Board on 29 June 2021 and signed on its behalf by:

E Warner OBE



Trustee

C Conway



Trustee

Company Registration No: 06108379

Registered Charity No: 1130038

The notes on pages 24 to 36 form part of these financial statements.

GREAT BRITAIN WHEELCHAIR RUGBY LIMITED

CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended 31 March 2021

	2021 £	2021 £	2020 £	2020 £
Cash flows from operating activities				
Net (expenditure) / income	(131,753)		109,715	
Adjustments for:				
Decrease / (increase) in trade and other receivables	127,491		(49,620)	
Increase / (decrease) in trade and other payables	129,883		(10,793)	
	<u> </u>		<u> </u>	
Cash flows generated from operations and net cash flow from operating activities		125,621		49,302
Acquisitions of fixed assets		(4,409)		(11,097)
Depreciation		5,168		3,699
		<u> </u>		<u> </u>
Net increase in cash		<u>126,380</u>		<u>41,904</u>

Note to the consolidated statement of cash flows (year ended 31 March 2021)

	At 31 March 2020 £	Cash flow £	At 31 March 2021 £
Cash at bank and net cash	<u>534,388</u>	<u>126,380</u>	<u>660,768</u>

Note to the consolidated statement of cash flows (year ended 31 March 2020)

	At 31 March 2019 £	Cash flow £	At 31 March 2020 £
Cash at bank and net cash	<u>492,484</u>	<u>41,904</u>	<u>534,388</u>

The notes on pages 24 to 36 form part of these financial statements.

GREAT BRITAIN WHEELCHAIR RUGBY LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31 March 2021

1 Principal accounting policies

1.1 Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and Financial Reporting Standard 102 and follow the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice (effective 1 January 2015) ('the Charities SORP').

The Trustees have considered the level of reserves at 31 March 2021 (and especially the level of unrestricted funds), and forecasts for the year ending on 31 March 2022 and consider that the group is a going concern and, accordingly, the financial statements have been prepared on that basis.

The financial statements consolidate the results of the charity and its wholly owned subsidiary undertaking, GBWR Trading Limited. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented as the company has taken advantage of the exemption afforded by section 408 of the Companies Act 2006. The charity generated a deficit of £11k (2020: surplus of £65k) in the year including a £95k gift aided donation from the subsidiary (2020: £50k).

Great Britain Wheelchair Rugby Limited meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

1.2 Income

All income is recognised in the Statement of Financial Activities where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. The following policies are applied to particular categories of income:

1. Donations, subscriptions and similar income are included in full when receivable
2. Donations in kind are valued at the estimated open market cost of the service or goods received and a corresponding amount is recognised in expenditure
3. Income from charitable activities is income of the subsidiary undertaking and grants. Grants are recognised when the charity becomes unconditionally entitled to them

1.3 Funds

Restricted funds arise from income whose purpose is set out in and restricted by the agreements making such income available.

Unrestricted funds arise from income receivable for the objects of GBWR without further specified purpose.

1.4 Expenditure

Expenditure is accounted for in the Statement of Financial Activities on the accruals basis and classified under headings which aggregate all the costs which relate to that heading. Payments under contract are recognised to the extent that the contract has been completed in the year in question. Expenditure is classified as follows:

GREAT BRITAIN WHEELCHAIR RUGBY LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the year ended 31 March 2021

1. Costs of raising funds comprise the direct costs associated with attracting voluntary income
2. Charitable activities includes both direct costs incurred by the charity in the delivery of its activities and those costs of an indirect nature necessary to support such expenditure. Costs relating to the general administration of the charity are treated as restricted as they comprise a support cost of the charitable activities undertaken

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at original cost less accumulated depreciation. Depreciation is provided to write off the cost less estimated residual value of the assets on a straight-line basis over their estimated useful lives. A full year's depreciation charge is charged in the year of acquisition. The estimated useful lives are:

Office equipment	3 years
Staging Equipment	3 years

Wheelchairs and Sporting Equipment are expensed in full in the year of purchase or acquisition.

1.6 Pensions

The charity operates a defined pension contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

1.7 Judgements in applying accounting policies and key sources of estimation uncertainty

Critical judgements in applying the charity's accounting policies

The critical judgements that the trustees have made in the process of applying the charity's accounting policies that have the most significant effect on the amounts recognised in the statutory financial statements are discussed below.

Assessing indicators of impairment

In assessing whether there have been any indicators of impairment of assets, the directors have considered both external and internal sources of information such as market conditions, counterparty credit ratings and experience of recoverability. There have been no indicators of impairments identified during the current financial year.

Key sources of estimation uncertainty

There are no material key sources of estimation uncertainty.

1.8 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

GREAT BRITAIN WHEELCHAIR RUGBY LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the year ended 31 March 2021

2 Prior year consolidated statement of financial activities

The prior year comparative analysis of the consolidated statement of financial activities is set out below:

	Notes	Unrestricted Funds 2020	Restricted Funds 2020	Total Funds 2020
		£	£	£
Income				
Donations and subscriptions	7	124,309	182,092	306,401
Income from charitable activities	3	282,482	794,100	1,076,582
		<hr/>	<hr/>	<hr/>
Total income		406,791	976,192	1,382,983
		<hr/>	<hr/>	<hr/>
Expenditure				
Costs of raising funds		18,794	1,496	20,290
Charitable activities	8	413,916	839,062	1,252,978
		<hr/>	<hr/>	<hr/>
Total expenditure		432,710	840,558	1,273,268
		<hr/>	<hr/>	<hr/>
Net movement in funds		(25,919)	135,634	109,715
Total funds brought forward		501,932	32,974	534,906
		<hr/>	<hr/>	<hr/>
Total funds carried forward		476,013	168,608	644,621
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

GREAT BRITAIN WHEELCHAIR RUGBY LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the year ended 31 March 2021

3 Income from charitable activities

Group

This comprises funding from:

	2021	2020
	£	£
Sport England – Community, Development and Education	-	363,350
Sport England – Talent	14,000	79,300
Sport England- Delivery	213,950	-
Sport England- Back Office	90,400	-
UK Sport – World Championship funding	-	-
UK Sport – Aspiration funding	103,402	319,250
UK Sport – International Influence	6,000	18,200
UK Sport – Strategy	-	14,000
UK Sport- IHG	1,107	-
GBWR Trading Limited – Sponsorship and tournament income	-	280,615
Other	42	1,867
	<u>428,901</u>	<u>1,076,582</u>

4 Net (expenditure) / income

Group

This is stated after charging:

	2021	2020
	£	£
Auditor's remuneration		
- Audit Fee	7,750	7,750
Staff remuneration	351,540	345,795
Loss on foreign exchange	26	1,264
	<u></u>	<u></u>

Staff remuneration comprises:

	2021	2020
	£	£
Wages and salaries	312,484	306,835
Social security	26,442	26,749
Pension costs	12,614	12,211
	<u>351,540</u>	<u>345,795</u>

GREAT BRITAIN WHEELCHAIR RUGBY LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the year ended 31 March 2021

The average number of employees during the year was 11 (2020: 11).

One employee received employee benefits of between £70,000 and £80,000 in the year (2020: 1).

Key Management Personnel

The key management personnel of the company are the Trustees, the Chief Executive Officer and the National Development Director. The Trustees did not receive or waive any emoluments in respect of their services to the charity in either year. The total employee benefits of the key management personnel were £131,503 (2020: £131,969). The subsidiary undertaking has no employees and its directors received no employee benefits in either year.

5 Taxation

Great Britain Wheelchair Rugby is a registered charity and is thus exempt from taxation on its charitable income for the year, provided that this is applied for charitable purposes.

6 Trustees' expenses

During the year 7 (2020: 6) Trustees received reimbursement of out-of-pocket expenses, totalling £1,210 (2020: £5,165), relating to travel, accommodation, subsistence, and training costs. The expenses reimbursed arise principally in respect of Trustee attendance at international events and this is funded from the UK Sport International Influence grant. Out of pocket expenses reimbursed to D W Pond arise during the performance of his duties as Chief Executive Officer and are not included in these amounts.

GREAT BRITAIN WHEELCHAIR RUGBY LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the year ended 31 March 2021

7 Voluntary income

Group

	2021 £	2021 £	2021 £	2020 £
	Unrestricted	Restricted	Total	Total
Donations	-	6,618	6,618	91,353
Lord's Taverners	-	27,412	27,412	10,555
Get Kids Going!	-	30,000	30,000	30,000
RFU	18,000	-	18,000	45,500
Hogan Lovells	12,820	-	12,820	47,069
Membership subscriptions	(297)	-	(297)	21,743
Welsh Rugby Charitable Trust	-	10,584	10,584	12,227
Saracens Sports Foundation	-	-	-	4,250
Talent Squad	(60)	-	(60)	5,540
Club Competition fees	-	10	10	31,513
Course fees	-	375	375	6,444
Other	-	-	-	207
	<u>30,463</u>	<u>74,999</u>	<u>105,462</u>	<u>306,401</u>

8 Charitable activities

Group

	2021 £	2021 £	2021 £	2020 £
	Direct costs	Support costs	Total	Total
GB Elite Squad	166,709	-	166,709	390,846
Community Development & Education	282,023	-	282,023	419,516
Support Costs	-	190,970	190,970	256,665
GBWR Trading cost of sales	7,321	-	7,321	167,051
GBWR Trading Administration Expenses	-	19,166	19,166	18,900
	<u>456,053</u>	<u>210,136</u>	<u>666,189</u>	<u>1,252,978</u>

GREAT BRITAIN WHEELCHAIR RUGBY LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the year ended 31 March 2021

Support costs comprise:

	2021	2020
	£	£
	Total	Total
Employment costs	102,355	105,269
Accommodation, travel and subsistence	22,785	79,746
Accounting, legal, insurance and other professional services	68,161	58,047
Marketing and communications	179	3,140
Other	2,064	5,924
International activities	3,521	12,196
Governance costs	11,071	11,243
	<u>210,136</u>	<u>275,565</u>

The analysis of public and non-public income and its application is as follows:

	Sport England	UK Sport	Non-public income	Total
	£	£	£	£
Revenue grants	318,350	109,402	-	427,752
Donations	-	-	105,434	105,434
Membership	-	-	(297)	(297)
Trading	-	-	-	-
Other	-	-	20,894	20,894
	<u>318,350</u>	<u>109,402</u>	<u>126,031</u>	<u>553,783</u>
Employment contracts (including contractors)	262,025	34,637	105,531	402,193
International	-	6,021	-	6,021
Competitions	-	300	789	1,089
Athlete medical insurance and support	-	47,273	9,344	56,617
Core activities	35,174	35,025	1,172	71,371
Youth and Talent	4,973	-	1,389	6,362
Trading	-	-	26,487	26,487
Overheads	22,133	2,000	91,263	115,396
	<u>324,305</u>	<u>125,256</u>	<u>235,975</u>	<u>685,536</u>

GREAT BRITAIN WHEELCHAIR RUGBY LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the year ended 31 March 2021

9 Tangible fixed assets

Group and charity

	Office Equipment £	Staging Equipment £	Total £
Cost			
At 1 April 2020	16,713	16,473	33,186
Additions	4,409	-	4,409
At 31 March 2021	21,122	16,473	37,595
Depreciation			
At 1 April 2020	15,355	10,433	25,788
Charge for year	2,148	3,020	5,168
At 31 March 2021	17,503	13,453	30,956
Net Book Value at 31 March 2021	3,619	3,020	6,639
31 March 2020	1,358	6,040	7,398

10 Investments

Charity

	2021 £	2020 £
At cost at beginning and end of year	600	600

The investment comprises 100% of the issued share capital of GBWR Trading Limited (company number 9144337). At 31 March 2021, GBWR Trading Limited had net assets of £31,389 (2020: £152,540) and made a loss for the year ended on that date of £26,487 (2020: profit of £94,664). The subsidiary is exempt from audit under S.477 of the Companies Act 2006.

GREAT BRITAIN WHEELCHAIR RUGBY LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the year ended 31 March 2021

11 Commitments

The charity has agreed to provide financial support to the subsidiary undertaking for a period of at least 12 months from the date of approval of these financial statements.

12 Debtors

	Group 2021 £	Charity 2021 £	Group 2020 £	Charity 2020 £
Amount due from subsidiary undertaking	-	100,823	-	81,693
Prepayments and accrued income	44,537	33,660	131,138	131,138
Other debtors	41,508	40,522	82,398	13,018
	<u>86,045</u>	<u>175,005</u>	<u>213,536</u>	<u>225,849</u>

13 Creditors

	Group 2021 £	Charity 2021 £	Group 2020 £	Charity 2020 £
Trade creditors	36,637	32,486	49,883	34,822
Social security and other taxes	4,549	4,549	17,075	17,075
Accruals and other creditors	199,398	183,848	43,743	28,743
	<u>240,584</u>	<u>220,883</u>	<u>110,701</u>	<u>80,640</u>

14 Analysis of net assets between funds Group

	Unrestricted Funds £	Restricted Funds £	Total £
Fixed Assets	-	6,639	6,639
Cash	297,875	362,893	660,768
Debtors	15,561	70,484	86,045
Creditors	(24,126)	(216,458)	(240,584)
	<u>289,310</u>	<u>223,558</u>	<u>512,868</u>

GREAT BRITAIN WHEELCHAIR RUGBY LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the year ended 31 March 2021

Charity

	Unrestricted Funds £	Restricted Funds £	Total £
Fixed assets	-	6,639	6,639
Investment in subsidiary	600	-	600
Cash	118,504	402,215	520,719
Debtors	115,398	59,607	175,005
Creditors	(23,576)	(197,307)	(220,883)
	<u>210,926</u>	<u>271,154</u>	<u>482,080</u>

Restricted Funds derive principally from Sport England – delivery of the Whole Sport Plan, focussed on developing the sport at grass roots level, and #saveGBWR campaign – supporting the GB Elite Squad.

Funds from UK Sport principally relate to the Aspiration Fund aimed at qualification and subsequent team preparation for the Tokyo Games.

The deficit will reverse in 2021/22 given that UK Sport has given approval to defer funds from the 2020/21 award.

In most cases funds received are expended for the agreed purpose within the same financial year.

Funds are analysed as follows:

Group

	Brought forward £	Income £	Expenditure £	Carried forward £
Unrestricted	476,013	49,883	(236,586)	289,310
#saveGBWR	92,239	-	(47,473)	44,766
UK Sport	-	110,509	(119,236)	(8,727)
Sport England	29,301	318,350	(261,230)	86,421
Other restricted funds	47,068	75,041	(21,011)	101,098
Total	<u>644,621</u>	<u>553,783</u>	<u>(685,536)</u>	<u>512,868</u>

GREAT BRITAIN WHEELCHAIR RUGBY LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the year ended 31 March 2021

Charity

	Brought forward	Income	Expenditure	Carried forward
	£	£	£	£
Unrestricted	371,141	49,884	(210,099)	210,926
#saveGBWR	92,239	-	(47,473)	44,766
UK Sport	-	110,509	(119,236)	(8,727)
Sport England	-	318,350	(261,230)	57,120
Other restricted funds	29,301	169,705	(21,011)	177,995
	<hr/>	<hr/>	<hr/>	<hr/>
Total	492,681	648,448	(659,049)	482,080
	<hr/>	<hr/>	<hr/>	<hr/>

15 Related party transactions

During the year the company charged a management charge of £19,129 (2020: £18,794) to its subsidiary undertaking, GBWR Trading Limited. The amount owed by GBWR Trading Limited to the company at the year end was £100,823 (2020: £81,693) and this is included in debtors.

16 Status of the company and ultimate controlling party

Great Britain Wheelchair Rugby is a company limited by guarantee, so has no share capital and therefore no legal controlling party.

The page which follows is for Trustees' information only

GREAT BRITAIN WHEELCHAIR RUGBY LIMITED

CHARITY STATEMENT OF FINANCIAL ACTIVITIES

(including an Income and Expenditure Account)

For the year ended 31 March 2021

	Unrestricted Funds 2021	Restricted Funds 2021	Total Funds 2021	Total Funds 2020
	£	£	£	£
Income				
Donations and subscriptions	30,464	169,663	200,127	356,490
Income from charitable activities	-	428,901	428,901	795,967
Other income	19,420	-	19,420	-
Total income	<u>49,884</u>	<u>598,564</u>	<u>648,448</u>	<u>1,152,457</u>
Expenditure				
Costs of raising funds	-	218	218	1,496
Charitable activities	210,099	448,732	658,831	1,085,821
Total expenditure	<u>210,099</u>	<u>448,950</u>	<u>659,049</u>	<u>1,087,317</u>
Net movement in funds	(160,215)	149,614	(10,601)	65,140
Total funds brought forward	<u>371,141</u>	<u>121,540</u>	<u>492,681</u>	<u>427,541</u>
Total funds carried forward	<u><u>210,926</u></u>	<u><u>271,154</u></u>	<u><u>482,080</u></u>	<u><u>492,681</u></u>