

Report &
Consolidated
Financial Statements

For the year ended 31 March 2022

**Great Britain
Wheelchair Rugby
Limited**

(limited by guarantee)

Company number: 06108379 (England and
Wales)

Charity number: 1130038

GREAT BRITAIN WHEELCHAIR RUGBY LIMITED

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GREAT BRITAIN WHEELCHAIR RUGBY LIMITED

STATUTORY INFORMATION

| | |
|---|---|
| COMPANY REGISTRATION NUMBER | 06108379 |
| REGISTERED CHARITY NUMBER | 1130038 |
| DIRECTORS AND TRUSTEES | E W Warner OBE (Chair) A Barrow K E Clayton C J Conway M T Daunt P Dunn MBE M Moore S T Seddon M S Sehmi – appointed 14 December 2021 |
| CHIEF EXECUTIVE | J Brisbane – appointed 1 September 2021 |
| REGISTERED OFFICE AND PRINCIPAL PLACE OF BUSINESS | Rugby House Twickenham Stadium 200 Whitton Road Twickenham Middlesex TW2 7BA |
| INDEPENDENT AUDITOR | UHY Hacker Young LLP 14 Park Row Nottingham NG1 6GR |
| BANKERS | National Westminster Bank plc City of London Office PO Box 12258 1 Princes Street London EC2R 8BP |
| SOLICITORS | Hogan Lovells International LLP Atlantic House Holborn Viaduct London EC1A 2FG |

GREAT BRITAIN WHEELCHAIR RUGBY LIMITED

CHIEF EXECUTIVE'S REVIEW

A year filled with incredible achievements, changes, and challenges.

1. GB winning a historic gold medal

Training for a Paralympic Games while navigating the restrictions imposed due to the pandemic created a huge challenge for athletes all over the world. Our athletes did everything they could with the resources they had utilising weight equipment at home, forming bubbles with other players, and, as many of us did, adapted to copious amounts of virtual meetings. Coming into a Paralympic Games where no other European team had ever achieved a medal, our sensational GB team came away with gold after a nail-biting semi-final and final. As a result of this victory our team received MBEs to wrap up a tremendous year.

2. Rebrand

Off the back of the historic win, working with our PR and media agency TLA, we launched our rebrand with a new look and feel for the organisation. It has been well received by our members and wider sports community giving us a more up-to-date look and launching us into a new era for the sport.

3. Bid won to host the 2023 World Wheelchair Rugby European Championship in Cardiff

With a highly innovative proposal we were successful in the bid to host the 2023 World Wheelchair Rugby European Championship. The plan is to build a wheelchair rugby arena on the field at the Principality stadium in Cardiff, Wales. We have had fantastic support and engagement from Welsh Government, Disability Sport Wales, Welsh Rugby Union, ani Group, and many other partners and friends of the sport to bring the project to life. As part of the event, we have put into motion a legacy plan which aims to strengthen wheelchair rugby in Wales and improve accessibility around Cardiff. This is a critical part of the project as we are committed to delivering an event that leaves a sustained impact on Cardiff, and beyond.

4. New performance team, relaunched talent programme, and rebuilding GB

Barry Mason was appointed our new head of performance support and science in June 2021. Barry has restructured the elite squad coaching team and assembled a new team to work across the GB programme. There has been a huge focus on developing the talent of the future which has led us to hire a head of our performance pathway and a new head coach of talent to find and develop our future GB athletes. We achieved silver at the Paris 2022 European Championship which was disappointing for many coming off the Paralympic gold medal. The GB squad is rebuilding, with the departure of two of our seasoned veterans followed by the arrival of four athletes promoted from the talent squad. Players and coaches alike have had to take on new roles and develop new chemistry and ways of working to continue to drive success. This will take time, and with the shortened cycle the team has been balancing developing new talent, with driving current performance which has led to mixed results. However, we all believe we are still heading in an upward trajectory on the road to the World Championship in October 2022.

GREAT BRITAIN WHEELCHAIR RUGBY LIMITED

CHIEF EXECUTIVE'S REVIEW (continued)

5. Sport England funding until 2028

£2,259,750 was awarded from Sport England for the next five years, securing the operations of the organisation over this period. The award has been split into three different areas with varying time frames:

1. Systemic and governing: a five-year award of £352,350 per year goes toward the operations and staffing costs for GBWR
2. Talent: a three-year award of £105,000 per year to run our talent development programme attracting, developing, and preparing athletes to progress to the GB squad
3. Delivery: a three-year award of £61,000 per year to deliver grassroots initiatives to grow the sport

6. UK Sport funding secured until Paris 2024

After being confirmed in December 2020 we have now entered the funding cycle to take us to Paris. The £2.9M of funding has enabled us to increase the number of funded athletes we have on the GB programme from 12 to 16, rebuild our talent programme with a full time pathway manager and coaches, and also have many more full-time staff to support the performance needs of the GB team.

7. Development team restructure

Historically our development team has consisted of regional development officers who worked regionally to support the development of our clubs. These staff members have worked 2.5 days per week all with similar remits. While in principle the roles were effective in setting up clubs, it didn't provide the development team with capacity to drive and own projects leaving a lot of the work on the shoulders of our national development director. The newly formed structure consisting of two club development managers, a competition manager, and development administrator will enable us to support clubs far more in the areas that are important to them, create more content and stories to promote the sport, and drive recruitment.

This has been a fantastic year for that sport. There is real excitement at all levels around the potential for new growth, new opportunities, and I am excited to see what the next year holds. We are in a strong position as a sport and it is thanks to the support of our many partners over the years that we are where we are today. On behalf of GBWR, thank you.



Jason Brisbane
Chief Executive

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 2022.

Group net deficit for the year was £191,301 (2021: £131,753). Net deficit of £95,952 (2021: £26,467) arose in the subsidiary undertaking. Total public sector grant funding provided to the group during the year was £917,583 (2021: £427,752) of which Sport England contributed £455,171 (2021: £318,350) and UK Sport contributed £462,412 (2021: £109,402).

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; and
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; and
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 is referenced in GBWR's 2022 mission, vision, and strategy document 'Moving Forward Together' and further planning by the Board of Trustees continues.

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

GBWR 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 583 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, vision, strategy;
2. The company's values;
3. The policies adopted by the company (including Safeguarding, Equality and Diversity and Anti-Doping);
4. Terms of Reference of the Board of Trustees, Governance and Finance Committee and Nominations Committee;
5. Biographical details of members of the Board of Trustees;
6. Minutes of meetings of the Board of Trustees and Governance and Finance Committee; and
7. 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 2022.

Board Appointments, Elections, and Retirements, and CEO Recruitment

M T Daunt was reappointed to a third and final term on the board on 2 September 2021 and M S Sehmi was co-opted to the board on 14 December 2021 and is due to stand for election by the membership at the annual general meeting in 2022. D Pond retired from his ex officio board membership on 31 August 2021. J Nutman retired from the board on 14 December 2021.

The Nominations Committee managed the recruitment process for the incoming CEO J 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. J Brisbane appointment commenced on 1 July 2021 as CEO-Designate before undertaking appointment of CEO from 1 September 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 C J Conway (chairman), D W Pond and M 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; and
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.

GREAT BRITAIN WHEELCHAIR RUGBY LIMITED

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

The Board of Trustees met on 5 occasions during the financial year. The GFC met on 4 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.

The attendance record of individual Trustees at Board of Trustees and GFC meetings during the year was as follows:

| | Board of Trustees | Governance & Finance Committee |
|----------------|-------------------|--------------------------------|
| A Barrow | 5 | N/A |
| K E Clayton | 4 | N/A |
| C J Conway | 5 | 4 |
| M T Daunt | 5 | N/A |
| P Dunn MBE | 3 | N/A |
| M Moore | 4 | 4 |
| J Nutman # | 1 | N/A |
| D W Pond * | 2 | 4 |
| S T Seddon | 5 | N/A |
| M S Sehmi + | 1 | N/A |
| E W Warner OBE | 5 | N/A |

(*) retired on 31 August 2021

(#) retired on 14 December 2021

(+) co-opted on 14 December 2021

Operational Management

Day to day management of the charity has been delegated to the Chief Executive Officer, J Brisbane.

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 (its senior leadership team) are:

| | |
|---|-------------|
| Chief Executive Officer | J Brisbane |
| Head of Performance Support and Science | B Mason |
| National Development Director | L Templeton |
| Head of Business Operations | D Hook |

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.

GREAT BRITAIN WHEELCHAIR RUGBY LIMITED

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

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 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 periodic 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. Reserves levels are adjusted as perceptions of risk and other factors change. In this Paralympic cycle towards Paris 2024, with Sport England and UK Sport Funding secured, our target range is £200,000 to £400,000. Our free available reserves at the end of the year were £321,567.

Risk management and controls

GBWR has agreed a Risk Management Policy to ensure that effective processes are in place to track and report on existing and emerging risks. The objective is to support better decision making and management of risk through a comprehensive understanding of risks and their likely impact.

Our Board of Trustees is responsible for risk management and internal controls. Our Chief Executive Officer and our Senior Leadership Team are responsible for identifying and reviewing the risks to GBWR and reporting these to the GFC and the Board in the form of a Risk Register detailing the top risks. By their very nature Risk Registers are 'living documents' and are continually edited and updated. Controls and actions are put in place to mitigate these identified risks as far as is possible and practical, consisting of processes built around the Risk Registers, external professional advice and insurance where appropriate.

Principal risks and uncertainties

The principal risks and uncertainties which the Board of Trustees monitored during the year are summarised below:

GREAT BRITAIN WHEELCHAIR RUGBY LIMITED

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

Key staff become overloaded

This continues to be a risk area due to the small size of the company, where it is inherent that small changes (eg to personnel leaving the company or increased requirements from stakeholders) can have a significant impact on staff workload. GBWR has sought to mitigate this through:

- introduction of a new head of performance support and science, and subsequent review of the GB and talent staffing structures;
- recruitment of a business administrator to support back-office functions; and
- implementation of a new development team structure.

Fail to maintain GB team's top-five world ranking

Whilst in 2022 GB achieved its first-ever second-place world ranking, the change of athletes and competition from other nations necessitates this be considered an ongoing risk; to mitigate, this, GBWR is:

- implementing coach and athlete development plans and performance reviews;
- reviewing the training camp and competition schedule for the remaining years of the cycle;
- launching the coaching pathway to identify and develop future coaching talent; and
- improving integration of the talent and GB squads.

Income is insufficient to deliver against the annual business plan and meet strategic objectives

To manage the increased pressure to secure commercial and/or philanthropic funding to support stakeholder cofounding requirements and to deliver additional commercial activities, including the Wheelchair Rugby Quad Nations 2022 and the Wheelchair Rugby European Championship Division A 2023, GBWR:

- has retained the services of TLA Worldwide, to deliver commercial, PR, and digital capabilities;
- has continued work to identify additional partners; and
- will maintain close in-year financial controls and take mitigating actions as required.

Significant club/member issue(s) including safeguarding concerns

GBWR identifies this risk as low but recognises the significant impact which could arise; in anticipation, GBWR:

- has restructured its development team to better support clubs and members;
- will provide sufficient training opportunities to ensure clubs have appropriate training for club welfare officers;
- is recruiting for a board-level lead for safeguarding; and
- is seeking to develop its safeguarding provision through a partnership opportunity.

Fail to develop sufficient coaches and officials

To help identify and develop coaches and officials, GBWR:

- is developing the coaching academy and pathway; and
- is investigating opportunities for officials to gain experience at overseas competition.

GREAT BRITAIN WHEELCHAIR RUGBY LIMITED

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

COVID-19

Wheelchair rugby activity resumed during the year, supported by GBWR's Return to Play requirements which provided for hygiene measures such as mask wearing (for all participants and staff except when competing on court) and availability of hand sanitiser to limit the risk of COVID infection. During the year the subsidiary undertaking hosted the Wheelchair Rugby Quad Nations 2021 which saw competition between GB, France, and Denmark. The year also included the return of domestic league competition. As government guidelines have further relaxed, so too has GBWR's COVID-related guidance; however, the organisation remains vigilant of changes which could impact domestic and national activity.

The company's public sector income streams continue, with confirmed funding from UK Sport and Sport England.

The subsidiary undertaking's event promotion activity has been adversely impacted. However, the subsidiary has appointed TLA Worldwide as its commercial, PR, and digital partner to support the identification and acquisition of new commercial partners.

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 2022 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.

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

Auditor

Following a tender process, UHY Hacker Young LLP were appointed as auditor to the company, in accordance with the provisions of the Charities Act 2011 and the Companies Act 2006. In accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

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; and
- 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:

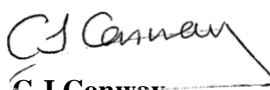
1. So far as the Trustees are aware, there is no relevant audit information of which the company's auditor is unaware; and
2. The Trustees have taken all the steps that they ought to have taken as trustees to make themselves aware of any relevant audit information and to establish that the company's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

On behalf of the Board



E W Warner OBE
Trustee

21 September 2022



C J Conway
Trustee

21 September 2022

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 2022 which comprises 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 2022 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 Report of the Trustees, 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 Report of the Trustees 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 Report of the Trustees 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 Report of the Trustees.

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 13, 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: 

Roger Merchant (Senior Statutory Auditor)
For on and behalf of UHY Hacker Young
Chartered Accountants
Statutory Auditor

Date: *5 October 2022*

GREAT BRITAIN WHEELCHAIR RUGBY LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

(Including Consolidated Income and Expenditure Account)

For the year ended 31 March 2022

| | Notes | Unrestricted Funds 2022 | Restricted Funds 2022 | Total Funds 2022 | Total Funds 2021 |
|--|-------|-------------------------------|-----------------------------|------------------------|------------------------|
| | | £ | £ | £ | £ |
| Income | | | | | |
| Donations and subscriptions | 7 | 123,945 | 35,253 | 159,198 | 105,462 |
| Income from charitable activities | 3 | 93,378 | 904,918 | 998,296 | 428,901 |
| Other income | | 968 | - | 968 | 19,420 |
| Total income | | <u>218,291</u> | <u>940,171</u> | <u>1,158,462</u> | <u>553,783</u> |
| Expenditure | | | | | |
| Costs of raising funds | | 23,453 | - | 23,453 | 19,347 |
| Charitable activities | 8 | 356,752 | 969,558 | 1,326,310 | 666,189 |
| Total expenditure | | <u>380,205</u> | <u>969,558</u> | <u>1,349,763</u> | <u>685,536</u> |
| Net movement in funds (before transfers) | | (161,914) | (29,387) | (191,301) | (131,753) |
| Transfer from unrestricted funds to restricted funds | | (96,929) | 96,929 | - | - |
| Net movement in funds (after transfers) | | <u>(258,843)</u> | <u>67,542</u> | <u>(191,301)</u> | <u>(131,753)</u> |
| Total funds brought forward | | <u>289,310</u> | <u>223,558</u> | <u>512,868</u> | <u>644,621</u> |
| Total funds carried forward | | <u>30,467</u> | <u>291,100</u> | <u>321,567</u> | <u>512,868</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 22 to 32 form part of these financial statements.

GREAT BRITAIN WHEELCHAIR RUGBY LIMITED

CONSOLIDATED BALANCE SHEET

as at 31 March 2022

| | Notes | 2022 £ | 2022 £ | 2021 £ | 2021 £ |
|---|-------|----------------|----------------|----------------|----------------|
| Fixed assets | | | | | |
| Tangible fixed assets | 9 | | 4,559 | | 6,639 |
| Current assets | | | | | |
| Cash at bank | | 684,410 | | 660,768 | |
| Debtors | 12 | 99,649 | | 86,045 | |
| | | <u>784,059</u> | | <u>746,813</u> | |
| Creditors: amounts falling due within one year | 13 | <u>467,051</u> | | <u>240,584</u> | |
| Net current assets | | | 317,008 | | 506,229 |
| Net Assets | | | <u>321,567</u> | | <u>512,868</u> |
| Funds | | | | | |
| Restricted funds | 14 | | 291,100 | | 223,558 |
| Unrestricted funds | 14 | | 30,467 | | 289,310 |
| Total Funds | | | <u>321,567</u> | | <u>512,868</u> |

Approved and authorised for issue by the Board on 21 September 2022 and signed on its behalf by:

E W Warner OBE



Trustee

C J Conway



Trustee

Company Registration No: 06108379

Registered Charity No: 1130038

The notes on pages 22 to 32 form part of these financial statements.

GREAT BRITAIN WHEELCHAIR RUGBY LIMITED

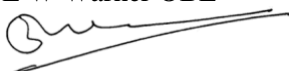
CHARITY BALANCE SHEET

as at 31 March 2022

| | Notes | 2022 £ | 2022 £ | 2021 (as restated) £ | 2021 (as restated) £ |
|---|-------|-------------------|-------------------|-------------------------------|-------------------------------|
| Fixed assets | | | | | |
| Investments | 10 | 600 | | 600 | |
| Tangible fixed assets | 9 | 4,559 | | 6,639 | |
| | | <u> </u> | 5,159 | <u> </u> | 7,239 |
| Current assets | | | | | |
| Cash at bank | | 641,471 | | 520,719 | |
| Debtors | 12 | 179,944 | | 175,005 | |
| | | <u> </u> | | <u> </u> | |
| | | 821,415 | | 695,724 | |
| Creditors: amounts falling due within one year | | | | | |
| | 13 | 439,845 | | 220,883 | |
| | | <u> </u> | | <u> </u> | |
| Net current assets | | | 381,570 | | 474,841 |
| | | | <u> </u> | | <u> </u> |
| Net Assets | | | 386,729 | | 482,080 |
| | | | <u> </u> | | <u> </u> |
| Funds | | | | | |
| Restricted funds | 14 | | 291,100 | | 223,558 |
| Unrestricted funds | 14 | | 95,629 | | 258,522 |
| | | | <u> </u> | | <u> </u> |
| Total Funds | | | 386,729 | | 482,080 |
| | | | <u> </u> | | <u> </u> |

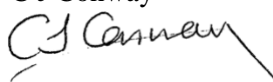
Approved and authorised for issue by the Board on 21 September 2022 and signed on its behalf by:

E W Warner OBE



Trustee

C J Conway



Trustee

Company Registration No: 06108379

Registered Charity No: 1130038

The notes on pages 22 to 32 form part of these financial statements.

GREAT BRITAIN WHEELCHAIR RUGBY LIMITED

CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended 31 March 2022

| | 2022 £ | 2022 £ | 2021 £ | 2021 £ |
|---|-------------------|-------------------|-------------------|-------------------|
| Cash flows from operating activities | | | | |
| Net expenditure | (191,301) | | (131,753) | |
| Adjustments for: | | | | |
| (Increase)/decrease in trade and other receivables | (13,604) | | 127,491 | |
| Increase in trade and other payables | 226,467 | | 129,883 | |
| Loss on disposal of assets | 776 | | - | |
| Depreciation | 7,055 | | 5,168 | |
| | <u> </u> | | <u> </u> | |
| Cash flows generated from operations and net cash flow from operating activities | | 29,393 | | 130,789 |
| Cash flow from investing activities | | | | |
| Acquisitions of fixed assets | | (5,751) | | (4,409) |
| | | <u> </u> | | <u> </u> |
| Net increase in cash | | 23,642 | | 126,380 |
| | | <u> </u> | | <u> </u> |

Note to the consolidated statement of cash flows (year ended 31 March 2022)

| | At 31 March 2021 £ | Cash flow £ | At 31 March 2022 £ |
|---------------------------|-----------------------|-------------------|-----------------------|
| Cash at bank and net cash | 660,768 | 23,642 | 684,410 |
| | <u> </u> | <u> </u> | <u> </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 | 534,388 | 126,380 | 660,768 |
| | <u> </u> | <u> </u> | <u> </u> |

The notes on pages 22 to 32 form part of these financial statements.

GREAT BRITAIN WHEELCHAIR RUGBY LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31 March 2022

1 Principal accounting policies

1.1 Basis of accounting

The financial statements have been prepared under the historical cost convention and 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) published in October 2019 affecting reporting periods beginning on or after 1 January 2019, the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

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.

The functional currency of the charitable company and the presentation currency for the charitable company and group is the £ Sterling. This is the currency of the primary economic environment in which the charity operates.

The Trustees have considered the level of reserves at 31 March 2022 (and especially the level of unrestricted funds), and forecasts for the year ending on 31 March 2023 and future periods. Concluding 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 £95k (2021: £11k deficit) in the year including a gift aided donation from the subsidiary of £nil (2021: £95k).

In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per Voting member of the company while he/she is a Voting member of the company or within 1 year after he/she ceases to be a Voting member.

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 on completion of the work; and
3. Income from charitable activities is income of the subsidiary undertaking and grants. Grants are recognised when the charity becomes unconditionally entitled to them.

GREAT BRITAIN WHEELCHAIR RUGBY LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31 March 2022

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:

1. Costs of raising funds comprise the direct costs associated with attracting voluntary income; and
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 Foreign Exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

GREAT BRITAIN WHEELCHAIR RUGBY LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the year ended 31 March 2022

1.8 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.

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 2021 £ | Restricted Funds 2021 £ | Total Funds 2021 £ |
|------------------------------------|-------|------------------------------------|----------------------------------|-----------------------------|
| Income | | | | |
| Donations and subscriptions | 7 | 30,463 | 74,999 | 105,462 |
| Income from charitable activities | 3 | - | 428,901 | 428,901 |
| Other income | | 19,420 | - | 19,420 |
| Total income | | <u>49,883</u> | <u>503,900</u> | <u>553,783</u> |
| Expenditure | | | | |
| Costs of raising funds | | 19,129 | 218 | 19,347 |
| Charitable activities | 8 | 217,457 | 448,732 | 666,189 |
| Total expenditure | | <u>236,586</u> | <u>448,950</u> | <u>685,536</u> |
| Net movement in funds | | (186,703) | 54,950 | (131,753) |
| Total funds brought forward | | <u>476,013</u> | <u>168,608</u> | <u>644,621</u> |
| Total funds carried forward | | <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 2022

3 Income from charitable activities

Group

This comprises funding from:

| | 2022 | 2021 |
|--|----------------|----------------|
| | £ | £ |
| Sport England – Talent | 112,845 | 14,000 |
| Sport England - Delivery | 239,261 | 213,950 |
| Sport England - Back Office | 90,400 | 90,400 |
| UK Sport – Aspiration funding | 87,348 | 103,402 |
| UK Sport – International Influence | 11,500 | 6,000 |
| UK Sport – Award | 363,564 | - |
| UK Sport – IHG | - | 1,107 |
| Wheelchair rugby ball sales | 400 | - |
| GBWR Trading Limited – Sponsorship and tournament income | 92,898 | - |
| Other | 80 | 42 |
| | <u>998,296</u> | <u>428,901</u> |

4 Net expenditure

Group

This is stated after charging:

| | 2022 | 2021 |
|------------------------------------|---------|----------|
| | £ | £ |
| Auditor's remuneration – Audit Fee | 7,250 | 7,750 |
| Staff remuneration | 460,251 | 351,540 |
| Loss on foreign exchange | 1,312 | 26 |
| Depreciation | 7,055 | 5,168 |
| Loss on disposal | 776 | - |
| Grant income - CJRS claims | (968) | (19,420) |
| | <u></u> | <u></u> |

Staff remuneration comprises:

| | 2022 | 2021 |
|--------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries | 409,775 | 312,484 |
| Social security | 38,213 | 26,442 |
| Pension costs | 12,263 | 12,614 |
| | <u>460,251</u> | <u>351,540</u> |

The average number of employees during the year was 12 (2021: 11).

GREAT BRITAIN WHEELCHAIR RUGBY LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the year ended 31 March 2022

4 Net expenditure (continued)

No employees received employee benefits of between £70,000 and £80,000 in the year (2021: 1).

Key Management Personnel

The key management personnel of the company are the Trustees, the Chief Executive Officer, the Head of Performance Support and Science, the National Development Director and the Head of Business Operations. 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 £256,093 (2021: £131,503). The subsidiary undertaking has no employees and its directors received no employee benefits in either year.

5 Taxation

The company 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 8 (2021: 7) Trustees received reimbursement of out-of-pocket expenses, totalling £1,909 (2021: £1,210), 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 Pond and J Brisbane that arose during the performance of their duties as Chief Executive Officer for respective periods in the year are not included in these amounts.

GREAT BRITAIN WHEELCHAIR RUGBY LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the year ended 31 March 2022

7 Voluntary income

Group

| | 2022 £ | 2022 £ | 2022 £ | 2021 £ |
|------------------------------|----------------|---------------|----------------|----------------|
| | Unrestricted | Restricted | Total | Total |
| Donations | - | 3,256 | 3,256 | 6,618 |
| Lord's Taverners | - | 6,703 | 6,703 | 27,412 |
| Get Kids Going! | - | 22,500 | 22,500 | 30,000 |
| RFU | 18,000 | - | 18,000 | 18,000 |
| Hogan Lovells | 53,209 | - | 53,209 | 12,820 |
| Membership subscriptions | 17,141 | - | 17,141 | (297) |
| Welsh Rugby Charitable Trust | - | 2,794 | 2,794 | 10,584 |
| Talent Squad | - | - | - | (60) |
| Club Competition fees | 30,056 | - | 30,056 | 10 |
| Course fees | 5,539 | - | 5,539 | 375 |
| | <u>123,945</u> | <u>35,253</u> | <u>159,198</u> | <u>105,462</u> |

8 Charitable activities

Group

| | 2022 £ | 2022 £ | 2022 £ | 2021 £ |
|--------------------------------------|----------------|----------------|------------------|----------------|
| | Direct costs | Support costs | Total | Total |
| GB Elite Squad | 429,136 | - | 429,136 | 166,709 |
| Community Development & Education | 358,874 | - | 358,874 | 282,023 |
| Support Costs | - | 310,636 | 310,636 | 190,970 |
| GBWR Trading cost of sales | 204,491 | - | 204,491 | 7,321 |
| GBWR Trading Administration Expenses | - | 23,173 | 23,173 | 19,166 |
| | <u>992,501</u> | <u>333,809</u> | <u>1,326,310</u> | <u>666,189</u> |

GREAT BRITAIN WHEELCHAIR RUGBY LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the year ended 31 March 2022

Support costs comprise:

| | 2022 | 2021 |
|--|----------------|----------------|
| | £ | £ |
| | Total | Total |
| Employment costs | 129,102 | 102,355 |
| Accommodation, travel and subsistence | 38,242 | 22,785 |
| Accounting, legal, insurance and other professional services | 120,388 | 68,161 |
| Marketing and communications | 5,894 | 179 |
| Other | 6,300 | 2,064 |
| International activities | 26,938 | 3,521 |
| Governance costs | 6,945 | 11,071 |
| | <u>333,809</u> | <u>210,136</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 | 442,506 | 462,412 | - | 904,918 |
| Donations | - | - | 133,724 | 133,724 |
| Membership | - | - | 17,141 | 17,141 |
| Trading | - | - | 92,903 | 92,903 |
| Other | - | - | 9,776 | 9,776 |
| | <u>442,506</u> | <u>462,412</u> | <u>253,544</u> | <u>1,158,462</u> |
| Employment contracts (including contractors) | 193,376 | 286,353 | 55,387 | 535,116 |
| International | - | 7,755 | 19,183 | 26,938 |
| Competitions | - | 53,882 | - | 53,882 |
| Athlete medical insurance and support | - | 1,091 | 1,000 | 2,091 |
| Core activities | 22,896 | 104,663 | 10,541 | 138,100 |
| Youth and Talent | 120,834 | - | 35,738 | 156,572 |
| Trading | - | - | 227,664 | 227,664 |
| Overheads | 53,607 | 93,125 | 62,668 | 209,400 |
| | <u>390,713</u> | <u>546,869</u> | <u>412,181</u> | <u>1,349,763</u> |

GREAT BRITAIN WHEELCHAIR RUGBY LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the year ended 31 March 2022

9 Prior period adjustment

During the preparation of the 2022 financial statements, the Trustees identified that in the previous financial year, certain items of income and expenditure had been allocated to restricted reserves in the charity accounts which should have been treated as unrestricted. This has led to a restatement of the reserves at 31 March 2021 in the charity balance sheet and respective notes. The restatement has led to unrestricted reserves at 31 March 2021 increasing by £47,596, with a corresponding decrease in other unrestricted reserves at that date.

10 Tangible fixed assets

Group and charity

| | Office Equipment £ | Staging Equipment £ | Total £ |
|------------------------|--------------------------|---------------------------|------------|
| Cost | | | |
| At 1 April 2021 | 21,122 | 16,473 | 37,595 |
| Additions | 4,781 | 970 | 5,751 |
| Disposals | (1,117) | (7,413) | (8,530) |
| At 31 March 2022 | 24,786 | 10,030 | 34,816 |
| Depreciation | | | |
| At 1 April 2021 | 17,503 | 13,453 | 30,956 |
| Charge for year | 3,711 | 3,344 | 7,055 |
| Eliminated on disposal | (341) | (7,413) | (7,754) |
| At 31 March 2022 | 20,873 | 9,384 | 30,257 |
| Net Book Value at | | | |
| 31 March 2022 | 3,913 | 646 | 4,559 |
| 31 March 2021 | 3,619 | 3,020 | 6,639 |

11 Investments

Charity

| | 2022 £ | 2021 £ |
|--------------------------------------|-----------|-----------|
| At cost at beginning and end of year | 600 | 600 |

of £64,563 (2021: net assets of £31,389) and made a loss for the year ended on that date of £95,952 (2021: £26,487).

GREAT BRITAIN WHEELCHAIR RUGBY LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the year ended 31 March 2022

11 Investments (continued)

The investment comprises 100% of the issued share capital of GBWR Trading Limited (company number 09144337). At 31 March 2022, GBWR Trading Limited had net liabilities

12 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.

13 Debtors

| | Group 2022 £ | Charity 2022 £ | Group 2021 £ | Charity 2021 £ |
|--|-----------------------------|-------------------------------|-----------------------------|-------------------------------|
| Amount due from subsidiary undertaking | - | 123,899 | - | 100,823 |
| Prepayments and accrued income | 73,250 | 39,668 | 44,537 | 33,660 |
| Other debtors | 26,399 | 16,377 | 41,508 | 40,522 |
| | <u>99,649</u> | <u>179,944</u> | <u>86,045</u> | <u>175,005</u> |

14 Creditors

| | Group 2022 £ | Charity 2022 £ | Group 2021 £ | Charity 2021 £ |
|---------------------------------|-----------------------------|-------------------------------|-----------------------------|-------------------------------|
| Trade creditors | 107,757 | 103,401 | 36,637 | 32,486 |
| Social security and other taxes | 12,388 | 12,388 | 4,549 | 4,549 |
| Accruals and other creditors | 346,906 | 324,056 | 199,398 | 183,848 |
| | <u>467,051</u> | <u>439,845</u> | <u>240,584</u> | <u>220,883</u> |

At the balance sheet date, the company had defined contribution pension scheme obligations of £nil (2021 - £1,253) included within accruals and other creditors.

GREAT BRITAIN WHEELCHAIR RUGBY LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the year ended 31 March 2022

15 Analysis of net assets between funds

Group

| | Unrestricted Funds | Restricted Funds | Total |
|--------------|--------------------|------------------|----------------|
| | £ | £ | £ |
| Fixed Assets | - | 4,559 | 4,559 |
| Cash | 88,586 | 595,824 | 684,410 |
| Debtors | 61,803 | 37,846 | 99,649 |
| Creditors | (119,922) | (347,129) | (467,051) |
| | <u>30,467</u> | <u>291,100</u> | <u>321,567</u> |

Charity

| | Unrestricted Funds | Restricted Funds | Total |
|--------------------------|--------------------|------------------|----------------|
| | £ | £ | £ |
| Fixed assets | - | 4,559 | 4,559 |
| Investment in subsidiary | 600 | - | 600 |
| Cash | (1,949) | 643,420 | 641,471 |
| Debtors | 142,098 | 37,846 | 179,944 |
| Creditors | (92,716) | (347,129) | (439,845) |
| | <u>48,033</u> | <u>338,696</u> | <u>386,729</u> |

Restricted Funds derive principally from UK Sport (delivery of GB team programme and contribution towards back-office operating costs), Sport England (delivery programmes focussed on developing the sport at grassroots level, talent development and contribution towards back-office operating costs), and the #saveGBWR campaign (supporting the GB team).

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 | Transfers between funds | Carried forward |
|------------------------|-----------------|------------------|--------------------|-------------------------|-----------------|
| | £ | £ | £ | £ | £ |
| Unrestricted | 289,310 | 218,291 | (380,205) | (96,929) | 30,467 |
| #saveGBWR | 44,766 | - | - | - | 44,766 |
| UK Sport | (8,727) | 462,412 | (546,869) | 96,929 | 3,745 |
| Sport England | 86,421 | 442,506 | (390,713) | - | 138,214 |
| Other restricted funds | 101,098 | 35,253 | (31,976) | - | 104,375 |
| | <u>512,868</u> | <u>1,158,462</u> | <u>(1,349,763)</u> | <u>-</u> | <u>321,567</u> |

GREAT BRITAIN WHEELCHAIR RUGBY LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the year ended 31 March 2022

Charity

| | Brought forward (as restated) £ | Income £ | Expenditure £ | Transfer between funds £ | Carried forward £ |
|------------------------|---------------------------------------|-------------|------------------|-----------------------------|----------------------|
| Unrestricted | 258,522 | 125,387 | (191,351) | (96,929) | 95,629 |
| #saveGBWR | 44,766 | - | - | - | 44,766 |
| UK Sport | (8,727) | 462,412 | (546,869) | 96,929 | 3,745 |
| Sport England | 86,421 | 442,506 | (390,713) | - | 138,214 |
| Other restricted funds | 101,098 | 35,254 | (31,977) | - | 104,375 |
| Total | 482,080 | 1,065,559 | (1,160,910) | - | 386,729 |

16 Related party transactions

During the year the company charged a management charge of £23,077 (2021: £19,129) to its subsidiary undertaking, GBWR Trading Limited. The amount owed by GBWR Trading Limited to the company at the year end was £123,899 (2021: £100,823) and this is included in debtors.

17 Status of the company and ultimate controlling party

The company is limited by guarantee, 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 2022

| | Unrestricted Funds 2022 | Restricted Funds 2022 | Total Funds 2022 | Total Funds 2021 |
|--|-------------------------------|-----------------------------|------------------------|------------------------|
| | £ | £ | £ | £ |
| Income | | | | |
| Donations and subscriptions | 123,945 | 35,253 | 159,198 | 200,127 |
| Income from charitable activities | 474 | 904,919 | 905,393 | 428,901 |
| Other income | 968 | - | 968 | 19,420 |
| Total income | <u>125,387</u> | <u>940,172</u> | <u>1,065,559</u> | <u>648,448</u> |
| Expenditure | | | | |
| Costs of raising funds | 376 | - | 376 | 218 |
| Charitable activities | 190,975 | 969,559 | 1,160,534 | 658,831 |
| Total expenditure | <u>191,351</u> | <u>969,559</u> | <u>1,160,910</u> | <u>659,049</u> |
| Net movement in funds (before transfers) | (65,964) | (29,387) | (95,351) | (10,601) |
| Transfer from unrestricted funds to restricted funds | (96,929) | 96,929 | - | - |
| Net movement in funds (after transfers) | (162,893) | 67,542 | (95,351) | (10,601) |
| Total funds brought forward | <u>258,522</u> | <u>223,558</u> | <u>482,080</u> | <u>492,681</u> |
| Total funds carried forward | <u><u>95,629</u></u> | <u><u>291,100</u></u> | <u><u>386,729</u></u> | <u><u>482,080</u></u> |